

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	210,878,313
Scheduled Principal:	8,243,964
Received Principal:	9,468,301
Removed Principal:	346,008
Liquidation Proceeds (Principal):	70,170
Total Principal Repayment:	9,884,479
Realised Losses (Principal):	654,921
Unjustified Losses (Principal):	0
Ending Principal Balance:	200,338,913

Aggregated Realised Losses (Enforcement Costs)	289,401
thereof Realised Losses (Enforcement Costs) in Current Period	28,806
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	200,049,512

Reference Claim Information

Beginning Number of Reference Claims:	7,570
Number of Reference Claims paid in full:	304
Number of Removed Reference Claims:	7
Ending Number of Reference Claims:	7,259
Aggregated Number of Reference Claims paid in full:	6202
Aggregated Number of Removed Reference Claims:	479

Collection Period:	12/01/09 to 02/28/10
Reporting Date:	03/16/10
Determination Date:	03/08/10
Delivery to Trustee:	03/09/10
Trustee Confirmation:	03/12/10



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

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PROVIDE-VR 2003-1 PLC

Credit Event Profile

	Number of Ref.Claims	Principal Delinquent	Principal Outstanding
Credit Events in Current Period:	11	111,596.63	245,183.73
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	301	2,574,825.23	9,075,776.96
<i>incl. Defaults in Current Period:</i>	32	176,224.27	953,607.78
thereof Aggregated Performing Defaulter:**	91	0.00	2,742,442.13
<i>incl. Perf. Defaulter in Current Period:</i>	37	0.00	1,136,032.79
Aggregated Realised Losses:	222	0.00	0.00
(Aggregated Realised Loss Amount : 6.071.945,42)			
<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:*	33.5%
Number of Loans fully foreclosed without Loss:	76

* re Affected Secured Principal Outstanding

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	45	854,734.61	955,305.70
30 - 59 days	21	131,745.14	484,835.71
60 - 89 days	8	474,841.68	166,566.78
>= 90 days	36	28,701.20	915,568.42
Aggregated Delinquencies	110	1,490,022.63	2,522,276.61

* 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:**	7	346,008.16
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	7	346,008.16

* 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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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
6,770	Deutsche Genossenschafts-Hypothekenbank AG	165,894,551.48	82.81 %	72.36%	627,640,196.06	94.80%
330	Bausparkasse Schwäbisch Hall AG	24,939,288.38	12.45 %	49.49%	24,939,288.38	3.77%
60	Volksbank Paderborn-Höxter eG	3,700,732.66	1.85 %	47.70%	3,700,732.66	0.56%
44	Raiffeisen-Volksbank Fürth eG	2,845,810.09	1.42 %	45.53%	2,845,810.09	0.43%
51	Raiffeisenbank Ehingen eG	2,185,761.66	1.09 %	32.04%	2,185,761.66	0.33%
4	Raiffeisenbank Oberschleissheim eG	772,768.29	0.39 %	49.11%	772,768.29	0.12%
7,259		200,338,912.56	100.00%	68.15%	662,084,557.14	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
5,302	Purchase	152,212,471.07	75.98%	68.62%	71.77%	28.23%
1,109	Remortgage	23,293,125.30	11.63%	69.74%	73.40%	26.60%
422	Expansion/Renovation	12,725,954.70	6.35%	65.03%	45.92%	54.08%
426	Other	12,107,361.49	6.04%	62.41%	89.73%	10.27%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

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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
5,380	Annuity	127,764,695.51	63.77%	68.91%	71.39%	28.61%
1,171	Interest Only with additional collateral*	37,133,488.04	18.54%	76.29%	63.84%	36.16%
413	Instalment	26,215,031.87	13.09%	49.74%	83.76%	16.24%
295	Interest Only	9,225,697.14	4.61%	77.21%	66.81%	33.19%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

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
6,253	Employed	168,787,790.85	84.25%	67.53%	72.92%	27.08%
1,006	Self-Employed	31,551,121.71	15.75%	71.44%	63.29%	36.71%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
4,483	Owner Occupied	125,298,069.65	62.54%	67.12%	71.45%	28.55%
2,776	Non-Owner Occupied	75,040,842.91	37.46%	69.86%	71.32%	28.68%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
3,900	Single Family House	114,801,384.46	57.30%	66.26%	70.54%	29.46%
2,131	Apartment	43,792,572.84	21.86%	74.43%	72.81%	27.19%
595	Multi-Family House	22,875,565.49	11.42%	66.26%	73.02%	26.98%
427	Two Family House	11,246,035.45	5.61%	69.58%	73.07%	26.93%
188	Mixed	6,435,645.70	3.21%	66.63%	63.70%	36.30%
18	Other	1,187,708.62	0.59%	49.84%	97.45%	2.55%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

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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
936	0	18,969,111.49	9.47%	77.32%	0.00%	100.00%
1,487	1	37,349,593.81	18.64%	70.94%	6.56%	93.44%
1,655	2	40,472,685.64	20.20%	65.17%	100.00%	0.00%
777	3	21,983,105.30	10.97%	65.50%	93.56%	6.44%
511	4	15,679,395.01	7.83%	68.96%	100.00%	0.00%
680	5	21,664,182.27	10.81%	67.53%	100.00%	0.00%
347	6	12,983,295.13	6.48%	65.82%	100.00%	0.00%
251	7	7,713,267.55	3.85%	65.97%	100.00%	0.00%
285	8	12,255,433.61	6.12%	65.29%	100.00%	0.00%
330	9	11,268,842.75	5.62%	66.66%	82.16%	17.84%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
2.200	North	55.199.286,86	27.55%	65.29%	13.05	8.98
16	Hamburg	355,734.83	0.18%	65.96%	11.48	8.42
2.593	East	59.745.193,69	29.82%	73.33%	9.89	8.53
121	Berlin	2,449,182.13	1.22%	77.00%	7.84	8.58
1.061	West	34.320.924,91	17.13%	67.15%	14.82	8.56
108	Köln	3,491,635.73	1.74%	67.80%	16.10	8.09
22	Düsseldorf	892,500.91	0.45%	72.93%	14.93	9.09
737	South	27.994.484,78	13.97%	65.35%	11.97	8.57
39	München	2,212,630.60	1.10%	65.35%	12.76	8.81
668	Southwest	23.079.022,32	11.52%	66.46%	11.94	8.27
14	Frankfurt (Main)	515,555.74	0.26%	61.37%	8.73	8.06
14	Stuttgart	368,113.60	0.18%	69.74%	9.08	8.09
7,259		200,338,912.56	100.00%	68.15%	12.13	8.64

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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%[	677,360.64	0,34%	4,38%	95,60%	4,40%
86	[10 - 20%[	2,139,217.92	1,07%	15,39%	86,37%	13,63%
96	[20 - 30%[	3,420,578.06	1,71%	25,65%	83,91%	16,09%
208	[30 - 40%[	7,730,101.80	3,86%	35,65%	82,06%	17,94%
435	[40 - 50%[	14,010,725.54	6,99%	45,49%	82,21%	17,79%
1,398	[50 - 60%[	29,693,819.17	14,82%	55,77%	78,29%	21,71%
2,346	[60 - 70%[	53,276,227.98	26,59%	65,39%	71,96%	28,04%
1,715	[70 - 80%[	53,945,815.13	26,93%	74,33%	67,19%	32,81%
637	[80 - 90%[	24,339,323.50	12,15%	84,19%	59,51%	40,49%
206	[90 - 100%]	8,278,543.06	4,13%	95,66%	71,27%	28,73%
17	]100 - 110%]	556,641.09	0,28%	105,72%	54,12%	45,88%
11	]110 - 120%]	329,131.89	0,16%	113,54%	84,71%	15,29%
12	]120 - 130%]	350,195.95	0,17%	124,94%	59,06%	40,94%
12	]130 - 140%]	247,567.87	0,12%	135,40%	71,50%	28,50%
4	]140 - 150%]	105,781.15	0,05%	143,79%	100,00%	0,00%
2	]150 - 160%]	29,105.05	0,01%	155,00%	34,61%	65,39%
5	]160 - 170%]	118,669.22	0,06%	165,95%	0,00%	100,00%
1	]170 - 180%]	14,607.02	0,01%	176,54%	0,00%	100,00%
1	]180 - 190%]	19,366.20	0,01%	185,17%	0,00%	100,00%
2	]190 - 200%]	64,414.23	0,03%	191,62%	66,90%	33,10%
1	]200 - 210%]	13,425.04	0,01%	202,69%	0,00%	100,00%
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%]	103,788.55	0,05%	244,93%	65,36%	34,64%
1	]250 - 260%]	28,003.08	0,01%	256,81%	100,00%	0,00%
4	]260 - 270%]	152,040.09	0,08%	265,52%	58,32%	41,68%
1	]280 - 290%]	17,134.41	0,01%	283,88%	0,00%	100,00%
18	] > 300%]	573,650.63	0,29%	506,89%	35,48%	64,52%

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
36	[0,0 - 0,5%[	708,886.48	0,35%	113,37%	60,84%	39,16%
2	[1,0 - 1,5%[	41,446.92	0,02%	91,91%	52,79%	47,21%
4	[1,5 - 2,0%[	467,342.70	0,23%	34,86%	100,00%	0,00%
7	[2,0 - 2,5%[	180,234.36	0,09%	64,65%	35,62%	64,38%
3	[2,5 - 3,0%[	87,175.42	0,04%	83,75%	76,92%	23,08%
13	[3,0 - 3,5%[	365,945.87	0,18%	65,82%	28,61%	71,39%
63	[3,5 - 4,0%[	1,547,977.99	0,77%	59,97%	56,57%	43,43%
354	[4,0 - 4,5%[	9,400,195.38	4,69%	65,79%	72,19%	27,81%
978	[4,5 - 5,0%[	24,685,524.73	12,32%	69,94%	74,99%	25,01%
1,442	[5,0 - 5,5%[	38,846,466.24	19,39%	69,43%	79,85%	20,15%
2,321	[5,5 - 6,0%[	67,789,773.21	33,84%	68,09%	71,02%	28,98%
1,609	[6,0 - 6,5%[	46,944,176.28	23,43%	66,32%	65,48%	34,52%
397	[6,5 - 7,0%[	8,795,547.36	4,39%	69,74%	62,37%	37,63%
26	[7,0 - 7,5%[	448,856.15	0,22%	66,71%	66,14%	33,86%
3	[7,5 - 8,0%[21,690.99	0,01%	53,62%	96,35%	3,65%
1	[8,5 - 9,0%[7,672.48	0,00%	78,44%	100,00%	0,00%
7,259		200,338,912.56	100,00%	68,15%	71,40%	28,60%

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PROVIDE-VR 2003-1 PLC

7,259	200,338,912.56	100.00%	68.15%	71.40%	28.60%
Weighted Average:	68.15%				
Minimum:	0.00%				
Maximum:	2,970.59%				

Weighted Average:	5.56%
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
6,232	[0 - 50[	121,767,736.61	60.78%	69.35%	66.80%	33.20%
880	[50 - 100[	59,553,916.11	29.73%	67.44%	76.58%	23.42%
125	[100 - 150[	14,954,911.39	7.46%	59.04%	86.01%	13.99%
18	[150 - 200[	2,962,714.43	1.48%	85.40%	72.11%	27.89%
2	[200 - 250[	450,937.05	0.23%	53.69%	100.00%	0.00%
1	[250 - 300[	258,103.10	0.13%	70.71%	100.00%	0.00%
1	[350 - 400[	390,593.87	0.19%	33.67%	100.00%	0.00%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

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	390,593.87	0.19%	33.67%	100.00%	0.00%
1	258,103.10	0.13%	70.71%	100.00%	0.00%
2	254,541.61	0.13%	95.81%	100.00%	0.00%
1	249,799.65	0.12%	59.22%	100.00%	0.00%
2	240,755.56	0.12%	100.00%	100.00%	0.00%
2	220,590.42	0.11%	34.51%	100.00%	0.00%
2	205,819.58	0.10%	73.19%	100.00%	0.00%
1	201,137.40	0.10%	46.82%	100.00%	0.00%
5	194,297.86	0.10%	57.91%	100.00%	0.00%
1	181,378.76	0.09%	78.78%	100.00%	0.00%
7,241	197,941,894.75	98.80%	68.20%	71.05%	28.95%
7,259	200,338,912.56	100.00%	68.15%	71.40%	28.60%

Weighted Average:	50.82
Minimum:	0.00
Maximum:	390.59

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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[	11,666.11	0.01%	74.53%	0.00%	100.00%
3,305	[6 - 8[	93,630,132.01	46.74%	71.52%	72.61%	27.39%
2,483	[8 - 10[	77,120,318.69	38.49%	65.31%	67.33%	32.67%
897	[10 - 12[	19,348,908.12	9.66%	64.11%	78.12%	21.88%
281	[12 - 14[	4,680,024.10	2.34%	64.22%	65.97%	34.03%
134	[14 - 16[	2,568,352.12	1.28%	68.31%	86.23%	13.77%
118	[16 - 18[	2,295,681.22	1.15%	68.23%	89.59%	10.41%
12	[18 - 20[	313,867.59	0.16%	76.22%	95.66%	4.34%
10	[20 - 22[	129,319.01	0.06%	60.64%	100.00%	0.00%
4	[22 - 24[	47,655.04	0.02%	60.22%	100.00%	0.00%
3	[24 - 26[	29,043.31	0.01%	59.28%	74.48%	25.52%
7	[26 - 28[	67,757.75	0.03%	64.71%	100.00%	0.00%
3	[28 - 30[	92,928.55	0.05%	54.26%	100.00%	0.00%
1	[30 - 32[	3,258.94	0.00%	65.05%	100.00%	0.00%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

Weighted Average: 8.64
Minimum: 1.74
Maximum: 31.33

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
1,072	[0 - 2[	19,852,564.67	9.91%	90.96%	59.96%	40.04%
1,042	[2 - 4[	18,780,247.15	9.37%	71.89%	61.51%	38.49%
783	[4 - 6[	12,922,577.37	6.45%	65.24%	63.00%	37.00%
849	[6 - 8[	17,600,488.79	8.79%	67.88%	64.69%	35.31%
730	[8 - 10[	15,687,781.31	7.83%	67.06%	68.93%	31.07%
645	[10 - 12[	18,372,482.81	9.17%	68.86%	63.67%	36.33%
370	[12 - 14[	12,357,867.56	6.17%	67.86%	73.19%	26.81%
298	[14 - 16[	13,862,081.94	6.92%	62.14%	74.74%	25.26%
382	[16 - 18[	21,073,358.59	10.52%	55.36%	83.03%	16.97%
207	[18 - 20[	10,410,337.69	5.20%	59.39%	83.36%	16.64%
233	[20 - 22[	10,100,922.62	5.04%	66.67%	80.98%	19.02%
504	[22 - 24[	22,696,135.47	11.33%	70.07%	80.46%	19.54%
77	[24 - 26[	3,740,794.62	1.87%	59.98%	82.70%	17.30%
39	[26 - 28[	1,807,543.66	0.90%	56.04%	84.21%	15.79%
16	[28 - 30[	629,591.37	0.31%	64.74%	84.73%	15.27%
7	[30 - 32[	306,008.61	0.15%	58.35%	100.00%	0.00%
4	[32 - 34[	122,859.99	0.06%	67.97%	46.74%	53.26%
1	[36 - 38[	15,268.34	0.01%	51.24%	100.00%	0.00%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

Weighted Average: 12.13
Minimum: 0.00
Maximum: 37.46

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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
926	[0 - 1[	23,096,424.52	11.53%	74.79%	60.26%	39.74%
1,353	[1 - 2[	37,197,392.86	18.57%	70.03%	61.95%	38.05%
2,146	[2 - 3[	57,064,207.16	28.48%	72.63%	67.37%	32.63%
859	[3 - 4[	22,348,142.15	11.16%	71.33%	84.92%	15.08%
352	[4 - 5[	8,045,296.74	4.02%	63.97%	75.34%	24.66%
194	[5 - 6[	5,914,463.40	2.95%	59.40%	71.35%	28.65%
308	[6 - 7[	12,185,296.76	6.08%	56.13%	81.66%	18.34%
466	[7 - 8[	16,996,828.87	8.48%	57.00%	80.51%	19.49%
248	[8 - 9[	7,800,806.39	3.89%	57.09%	87.57%	12.43%
139	[9 - 10[	3,075,119.46	1.53%	57.61%	73.38%	26.62%
76	[10 - 11[	2,192,148.81	1.09%	68.01%	85.54%	14.46%
39	[11 - 12[	759,546.66	0.38%	67.69%	88.00%	12.00%
72	[12 - 13[	1,561,366.56	0.78%	68.45%	91.41%	8.59%
26	[13 - 14[	414,926.26	0.21%	58.75%	81.12%	18.88%
19	[14 - 15[	390,197.95	0.19%	68.52%	82.10%	17.90%
3	[15 - 16[	90,769.69	0.05%	56.72%	0.00%	100.00%
5	[16 - 17[	87,669.77	0.04%	73.53%	100.00%	0.00%
9	[17 - 18[	216,800.51	0.11%	69.93%	81.59%	18.41%
4	[18 - 19[	94,497.64	0.05%	55.88%	100.00%	0.00%
5	[19 - 20[	211,320.63	0.11%	70.56%	33.94%	66.06%
2	[21 - 22[	83,306.22	0.04%	58.22%	100.00%	0.00%
2	[22 - 23[	154,617.79	0.08%	40.73%	100.00%	0.00%
1	[24 - 25[	38,260.90	0.02%	89.19%	100.00%	0.00%
4	[25 - 26[	310,857.65	0.16%	66.02%	100.00%	0.00%
1	[29 - 30[	8,647.21	0.00%	40.30%	100.00%	0.00%
7,259		200,338,912.56	100.00%	68.15%	71.40%	28.60%

Collection Period: 12/01/09 to 02/28/10
Reporting Date: 03/16/10
Determination Date: 03/08/10
Delivery to Trustee: 03/09/10
Trustee Confirmation: 03/12/10



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Weighted Average: 3.72
Minimum: 0.00
Maximum: 29.97

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

Collection Period: 12/01/09 to 02/28/10
Reporting Date: 03/16/10
Determination Date: 03/08/10
Delivery to Trustee: 03/09/10
Trustee Confirmation: 03/12/10



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	94,232.19	1.076	6,615.53	250.75	6,866.28	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	1.076	0.00	59,852.25	59,852.25	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	1.296	0.00	64,720.80	64,720.80	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	1.606	0.00	55,188.56	55,188.56	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	2.706	0.00	56,194.32	56,194.32	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	7.706	0.00	83,823.96	83,823.96	A0AAZ5	DE000A0AAZ5
Totals	69,650,000.00	69,494,232.19		6,615.53	320,030.64	326,646.17		

* interest period until 12/30/2009 to 03/28/2010 (both inclusive), is based on Euribor at 12/28/2009, 0.706 per cent

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

Collection Period: 12/01/09 to 02/28/10
Reporting Date: 03/16/10
Determination Date: 03/08/10
Delivery to Trustee: 03/09/10
Trustee Confirmation: 03/12/10



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	94,232.19	25	Floating	0.370	250.75	1.076	10.03	250.75
A	22,500,000.00	22,500,000.00	225	Floating	0.370	59,852.25	1.076	266.01	59,852.25
B	20,200,000.00	20,200,000.00	202	Floating	0.590	64,720.80	1.296	320.40	64,720.80
C	13,900,000.00	13,900,000.00	139	Floating	0.900	55,188.56	1.606	397.04	55,188.56
D	8,400,000.00	8,400,000.00	84	Floating	2.000	56,194.32	2.706	668.98	56,194.32
E	4,400,000.00	4,400,000.00	44	Floating	7.000	83,823.96	7.706	1,905.09	83,823.96
Totals	69,650,000.00	69,494,232.19				320,030.64			320,030.64

* interest period until 12/30/2009 to 03/28/2010 (both inclusive), is based on Euribor at 12/28/2009, 0.706 per cent

Collection Period: 12/01/09 to 02/28/10
Reporting Date: 03/16/10
Determination Date: 03/08/10
Delivery to Trustee: 03/09/10
Trustee Confirmation: 03/12/10



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	94,232.19	9,884,479.13	6,615.53	0.00	0.00	87,616.66
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	261,407.71	0.00	4,138,592.29
Totals	69,650,000.00	69,494,232.19	9,884,479.13	6,615.53	261,407.71	0.00	69,226,208.95

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

Collection Period: 12/01/09 to 02/28/10
Reporting Date: 03/16/10
Determination Date: 03/08/10
Delivery to Trustee: 03/09/10
Trustee Confirmation: 03/12/10



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