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Remittance Distribution Data

Beginning Principal Balance:		**386,274,030**
Scheduled Principal:	2,817,053	
Received Principal:	5,985,657	
Removed Principal:	93,042	
Liquidation Proceeds (Principal):	0	
Total Principal Repayment:		**6,078,699**
Realised Losses (Principal):	0	
Unjustified Losses (Principal):	0	
Ending Principal Balance:		**380,195,331**

Aggregated Realised Losses (Enforcement Costs)	3,293	
thereof Realised Losses (Enforcement Costs) in Current Period	0	
Unjustified Losses (Enforcement Costs) :	0	
Ending Certificate Balance of CLN and Swap		**380,192,038**

Reference Claim Information

Beginning Number of Reference Claims:		**6,959**
Number of Reference Claims paid in full:	88	
Number of Removed Reference Claims:	3	
Ending Number of Reference Claims:		**6,868**
Aggregated Number of Reference Claims paid in full:		544
Aggregated Number of Removed Reference Claims:		962

Collection Period:	10/01/06	to	12/31/06
Reporting Date:	01/17/07		
Determination Date:	01/09/07		
Delivery to Trustee:	01/10/07		
Trustee Confirmation:	01/15/07		

DG HYP

Reference Pool Servicer: **DG HYP, BSH 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:	12	44,263.83	804,938.09
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	67	1,839,079.19	5,637,129.94
incl.Defaults in Current Period:	10	65,691.40	759,830.88
thereof Aggregated Performing Defaulter:**	6	0.00	439,544.09
incl. Perf. Defaulter in Current Period:	2	0.00	99,090.17
Aggregated Realised Losses:	1	0.00	0.00
(Aggregated Realised Loss Amount : 14.608,19)			
incl.Realised Losses in Current Period:	0	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	11	7,922.37	664,180.15
30 - 59 days	7	134,374.84	274,844.84
60 - 89 days	16	21,542.63	903,960.75
>= 90 days	38	37,873.71	1,765,760.71
Aggregated Deliquencies	**72**	**201.713,55**	**3.608.746,45**

* 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:**	3	93,042.38
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**3**	**93,042.38**

* 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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Distribution by Originator

No. of Loans	Originator	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Total Loan Current Balance	% of Total Loan Curr. Balance
5,273	Deutsche Genossenschafts-Hypothekenbank AG	233,228,197.79	61.34%	80.84%	490,096,579.81	76.93%
1,126	Bausparkasse Schwäbisch Hall AG	88,050,804.46	23.16%	57.45%	88,050,804.46	13.82%
58	Volksbank eG Wolfsburg	7,961,459.11	2.09%	73.34%	7,961,459.11	1.25%
53	Vereinigte Volksbank AG	7,915,554.58	2.08%	65.18%	7,915,554.58	1.24%
42	Volksbank Wetzlar-Weilburg eG	7,816,047.97	2.06%	54.96%	7,816,047.97	1.23%
43	Volksbank Achern eG	6,354,214.80	1.67%	61.28%	6,354,214.80	1.00%
38	Raiffeisenbank Schwandorf-Nittenau eG	6,338,163.99	1.67%	59.68%	6,338,163.99	0.99%
57	VR Bank Hof eG*	6,109,234.55	1.61%	64.34%	6,109,234.55	0.96%
77	Volksbank Biberach eG	6,024,105.56	1.58%	44.08%	6,024,105.56	0.95%
35	Berliner Volksbank eG	5,263,132.12	1.38%	67.61%	5,263,132.12	0.83%
30	Raiffeisen-Volksbank Fürth eG	2,592,067.55	0.68%	50.23%	2,592,067.55	0.41%
36	Volksbank-Raiffeisenbank eG Husum-Eiderstedt-Viöl	2,542,348.27	0.67%	45.12%	2,542,348.27	0.40%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**637,063,712.77**	**100.00%**

* formerly Vereinigte Volksbanken Hof-Helmbrechts-Münchberg eG, merged since 08/01/06

Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
5,125	Purchase	311,380,570.79	81.90%	73.48%	70.22%	29.78%
875	Remortgage	26,706,268.89	7.02%	73.49%	68.22%	31.78%
496	Other	24,908,188.49	6.55%	61.55%	86.73%	13.27%
372	Expansion/Renovation	17,200,302.58	4.52%	63.56%	55.16%	44.84%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

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Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
4,509	Annuity	221,391,041.64	58.23%	74.96%	67.93%	32.07%
1,230	Instalment	90,423,653.33	23.78%	58.03%	88.27%	11.73%
975	Interest Only with additional collateral*	60,209,757.83	15.84%	82.05%	53.61%	46.39%
154	Interest Only	8,170,877.95	2.15%	84.05%	66.98%	33.02%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Interest Only with additional collateral*: additional collateral means life insurance or building savings agreement

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
5,373	Owner Occupied	282,197,068.99	74.22%	71.32%	71.99%	28.01%
1,495	Non-Owner Occupied	97,998,261.76	25.78%	74.93%	66.14%	33.86%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
5,483	Employed	296,699,525.68	78.04%	72.36%	72.02%	27.98%
713	Self-Employed	46,352,287.17	12.19%	73.94%	62.59%	37.41%
454	Civil Servant	27,494,403.73	7.23%	72.30%	67.10%	32.90%
215	Pensioner	9,614,203.65	2.53%	60.51%	70.92%	29.08%
3	Unemployed	34,910.52	0.01%	70.64%	40.79%	59.21%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
4,156	Single Family House	223,305,083.86	58.73%	70.72%	68.48%	31.52%
1,945	Apartment	103,233,031.87	27.15%	79.15%	73.75%	26.25%
422	Multi-Family House	33,897,066.01	8.92%	62.33%	70.61%	29.39%
261	Two Family House	11,363,551.03	2.99%	79.14%	75.11%	24.89%
79	Mixed	7,694,177.39	2.02%	58.94%	74.61%	25.39%
5	Other	702,420.59	0.18%	56.34%	100.00%	0.00%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Distribution by First Digit of Postal Code

No. of Loans	First Digit of Postal Code	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
599	0	34,822,014.52	9.16%	78.12%	0.00%	100.00%
1,178	1	77,217,954.01	20.31%	79.22%	8.76%	91.24%
1,572	2	61,844,393.90	16.27%	67.02%	100.00%	0.00%
684	3	43,708,745.76	11.50%	72.16%	91.99%	8.01%
473	4	22,657,479.46	5.96%	68.89%	100.00%	0.00%
713	5	30,463,490.10	8.01%	72.51%	100.00%	0.00%
477	6	26,679,951.75	7.02%	76.18%	100.00%	0.00%
391	7	28,754,942.37	7.56%	66.74%	100.00%	0.00%
372	8	26,693,213.75	7.02%	67.42%	100.00%	0.00%
409	9	27,353,145.13	7.19%	66.27%	87.38%	12.62%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
2,089	North	89,587,201.45	23.56%	68.71%	18.43	4.16
16	*Hamburg*	*720,109.25*	*0.19%*	*80.58%*	*21.10*	*5.61*
1,907	East	118,991,903.79	31.30%	78.75%	18.10	4.30
91	*Berlin*	*6,760,468.13*	*1.78%*	*84.69%*	*19.73*	*4.54*
1,000	West	44,529,071.86	11.71%	72.33%	18.99	3.93
102	*Köln*	*3,865,127.48*	*1.02%*	*77.01%*	*20.32*	*3.80*
20	*Düsseldorf*	*839,551.25*	*0.22%*	*77.84%*	*22.42*	*4.35*
1,056	South	75,866,792.35	19.95%	66.25%	18.69	4.68
83	*München*	*6,466,837.58*	*1.70%*	*74.59%*	*22.12*	*4.68*
816	Southwest	51,220,361.30	13.47%	72.17%	18.50	4.43
34	*Frankfurt (Main)*	*1,755,973.89*	*0.46%*	*79.52%*	*19.42*	*3.91*
20	*Stuttgart*	*1,880,452.14*	*0.49%*	*76.42%*	*17.40*	*4.83*
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**18.45**	**4.31**

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Distribution by LTV

No. of Loans	LTV	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
6	[0 - 10%[	52,568.91	0.01%	4.49%	100.00%	0.00%
32	[10 - 20%[	1,292,264.65	0.34%	15.70%	98.46%	1.54%
63	[20 - 30%[	3,625,045.15	0.95%	25.97%	87.17%	12.83%
221	[30 - 40%[	15,089,737.72	3.97%	36.13%	90.65%	9.35%
394	[40 - 50%[	23,963,999.39	6.30%	45.32%	87.52%	12.48%
1,094	[50 - 60%[	40,850,965.37	10.74%	55.61%	84.77%	15.23%
1,995	[60 - 70%[	90,310,336.89	23.75%	64.99%	80.25%	19.75%
1,142	[70 - 80%[	60,336,165.23	15.87%	75.24%	56.35%	43.65%
1,073	[80 - 90%[	71,641,190.62	18.84%	85.08%	54.38%	45.62%
829	[90 - 100%]	71,082,909.09	18.70%	94.41%	67.90%	32.10%
7	]100 - 110%]	618,871.28	0.16%	104.18%	0.00%	100.00%
6	]110 - 120%]	777,824.32	0.20%	113.04%	43.89%	56.11%
2	]130 - 140%]	137,718.94	0.04%	133.64%	0.00%	100.00%
3	]150 - 160%]	337,442.46	0.09%	157.19%	22.37%	77.63%
1	]160 - 170%]	78,290.73	0.02%	165.46%	100.00%	0.00%
6,868		**380.195.330,75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Weighted Average:	**72.25%**
Minimum:	**0.00%**
Maximum:	**165.46%**

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
5	[0,0 - 0,5%[	362,714.43	0.10%	58.72%	52.35%	47.65%
1	[1,5 - 2,0%[	48,311.75	0.01%	16.53%	100.00%	0.00%
8	[2,0 - 2,5%[	426,607.15	0.11%	66.62%	37.56%	62.44%
13	[2,5 - 3,0%[	251,230.14	0.07%	56.26%	69.81%	30.19%
25	[3,0 - 3,5%[	966,398.24	0.25%	65.99%	36.39%	63.61%
68	[3,5 - 4,0%[	2,819,078.24	0.74%	71.18%	76.20%	23.80%
514	[4,0 - 4,5%[	33,940,837.07	8.93%	65.52%	81.25%	18.75%
2,158	[4,5 - 5,0%[	116,658,566.43	30.68%	65.25%	81.81%	18.19%
2,109	[5,0 - 5,5%[	97,223,160.47	25.57%	73.27%	66.51%	33.49%
1,348	[5,5 - 6,0%[	87,215,356.14	22.94%	80.94%	58.00%	42.00%
486	[6,0 - 6,5%[	33,434,295.29	8.79%	78.56%	63.49%	36.51%
127	[6,5 - 7,0%[	6,684,935.81	1.76%	72.88%	78.27%	21.73%
5	[7,0 - 7,5%[	156,974.46	0.04%	50.29%	100.00%	0.00%
1	[9,0 - 9,5%[	6,865.13	0.00%	89.12%	100.00%	0.00%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Weighted Average:	**5.19%**
Minimum:	**0.00%**
Maximum:	**9.25%**

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Distribution by Outstanding Protected Amount

No. of Loans	Securitised Amount in TEUR	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
3,901	[0 - 50[	82,190,727.26	21.62%	69.19%	76.20%	23.80%
1,807	[50 - 100[	128,539,494.76	33.81%	70.29%	74.08%	25.92%
764	[100 - 150[	93,415,701.24	24.57%	73.47%	65.26%	34.74%
287	[150 - 200[	48,646,390.87	12.80%	76.71%	69.50%	30.50%
75	[200 - 250[	16,583,514.25	4.36%	81.05%	60.47%	39.53%
21	[250 - 300[	5,593,590.30	1.47%	78.49%	38.06%	61.94%
6	[300 - 350[	1,961,721.71	0.52%	84.05%	66.38%	33.62%
4	[400 - 450[	1,668,439.48	0.44%	64.28%	49.65%	50.35%
1	[450 - 500[	475,501.45	0.13%	74.40%	100.00%	0.00%
1	[500 - 550[	539,555.00	0.14%	77.51%	0.00%	100.00%
1	[550 - 600[	580,694.43	0.15%	36.29%	100.00%	0.00%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Weighted Average: **103.25**
Minimum: **0.00**
Maximum: **580.69**

Top 10 Mortgaged Properties by Aggregated Outstanding Protected Amount

No. of Loans	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
1	580,694.43	0.15%	36.29%	100.00%	0.00%
1	539,555.00	0.14%	77.51%	0.00%	100.00%
1	475,501.45	0.13%	74.40%	100.00%	0.00%
1	431,055.61	0.11%	75.27%	0.00%	100.00%
3	419,815.38	0.11%	83.63%	0.00%	100.00%
1	418,712.26	0.11%	33.50%	100.00%	0.00%
2	411,292.10	0.11%	31.42%	0.00%	100.00%
1	409,638.11	0.11%	56.00%	100.00%	0.00%
1	409,033.50	0.11%	92.49%	0.00%	100.00%
2	383,468.47	0.10%	57.69%	100.00%	0.00%
6,854	375,716,564.44	98.82%	72.38%	70.72%	29.28%
6,868	**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Distribution by Seasoning

No. of Loans	Years since Origination Date	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
4,623	[2 - 4[	222,578,187.54	58.54%	67.96%	74.57%	25.43%
1,508	[4 - 6[	112,877,943.86	29.69%	81.89%	58.45%	41.55%
359	[6 - 8[	27,010,972.28	7.10%	73.11%	82.09%	17.91%
224	[8 - 10[	12,073,349.28	3.18%	65.36%	74.99%	25.01%
46	[10 - 12[	2,604,138.05	0.68%	61.59%	70.00%	30.00%
46	[12 - 14[	2,118,287.06	0.56%	49.66%	96.57%	3.43%
8	[14 - 16[	130,558.99	0.03%	85.34%	89.36%	10.64%
13	[16 - 18[	187,629.11	0.05%	71.38%	100.00%	0.00%
18	[18 - 20[	280,087.03	0.07%	72.46%	100.00%	0.00%
6	[20 - 22[	81,832.62	0.02%	78.05%	100.00%	0.00%
12	[22 - 24[	161,279.46	0.04%	72.74%	100.00%	0.00%
4	[24 - 26[	87,421.16	0.02%	81.21%	100.00%	0.00%
1	[26 - 28[	3,644.31	0.00%	60.77%	100.00%	0.00%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Weighted Average:	**4.31**
Minimum:	**2.21**
Maximum:	**27.90**

Distribution by Remaining Term

No. of Loans	Remaining Term in Years	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
435	[0 - 2[	8,230,043.97	2.16%	78.83%	63.81%	36.19%
458	[2 - 4[	9,957,082.95	2.62%	74.33%	65.92%	34.08%
574	[4 - 6[	22,769,339.18	5.99%	78.58%	61.31%	38.69%
693	[6 - 8[	26,732,839.49	7.03%	75.28%	53.81%	46.19%
327	[8 - 10[	9,698,188.91	2.55%	72.53%	79.58%	20.42%
411	[10 - 12[	15,064,937.44	3.96%	73.86%	72.12%	27.88%
436	[12 - 14[	14,903,928.42	3.92%	68.28%	80.77%	19.23%
321	[14 - 16[	18,480,809.90	4.86%	68.18%	78.16%	21.84%
426	[16 - 18[	28,201,353.47	7.42%	63.34%	79.89%	20.11%
459	[18 - 20[	37,320,483.73	9.82%	72.29%	68.98%	31.02%
703	[20 - 22[	59,865,693.46	15.75%	69.14%	71.16%	28.84%
390	[22 - 24[	32,821,402.17	8.63%	66.84%	78.74%	21.26%
196	[24 - 26[	14,030,598.18	3.69%	76.34%	68.34%	31.66%
624	[26 - 28[	37,472,656.09	9.86%	77.88%	79.66%	20.34%
145	[28 - 30[	15,433,290.55	4.06%	76.66%	58.94%	41.06%
147	[30 - 32[	15,022,667.67	3.95%	77.25%	58.14%	41.86%
94	[32 - 34[	10,201,544.16	2.68%	74.74%	52.43%	47.57%
18	[34 - 36[	2,216,812.26	0.58%	75.05%	73.39%	26.61%
7	[36 - 38[	880,166.66	0.23%	63.42%	100.00%	0.00%
3	[38 - 40[	850,196.38	0.22%	56.44%	100.00%	0.00%
1	[42 - 44[	41,295.71	0.01%	62.70%	100.00%	0.00%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Weighted Average:	**18.45**
Minimum:	**0.00**
Maximum:	**42.60**

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Distribution by Reset Date *

No. of Loans	Next Reset Date in Years	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
219	[0 - 1[	13,671,690.99	3.60%	70.43%	51.12%	48.88%
363	[1 - 2[	15,612,689.39	4.11%	70.25%	69.37%	30.63%
276	[2 - 3[	16,289,433.53	4.28%	69.60%	75.52%	24.48%
206	[3 - 4[	13,053,279.12	3.43%	75.47%	70.00%	30.00%
500	[4 - 5[	35,564,887.38	9.35%	78.34%	58.74%	41.26%
853	[5 - 6[	64,553,184.17	16.98%	81.75%	60.20%	39.80%
2,784	[6 - 7[	138,372,340.75	36.40%	69.68%	70.73%	29.27%
827	[7 - 8[	30,854,254.20	8.12%	70.55%	84.05%	15.95%
141	[8 - 9[	8,070,433.59	2.12%	61.26%	93.53%	6.47%
82	[9 - 10[	5,915,180.34	1.56%	67.94%	83.76%	16.24%
184	[10 - 11[	14,557,734.96	3.83%	67.00%	78.09%	21.91%
337	[11 - 12[	19,184,499.97	5.05%	63.02%	92.26%	7.74%
42	[12 - 13[	1,401,627.12	0.37%	68.65%	84.11%	15.89%
7	[13 - 14[	440,866.65	0.12%	83.23%	56.94%	43.06%
10	[14 - 15[	738,817.94	0.19%	91.83%	74.28%	25.72%
16	[15 - 16[	833,045.92	0.22%	75.05%	80.49%	19.51%
13	[16 - 17[	281,067.20	0.07%	69.23%	48.38%	51.62%
5	[25 - 26[	210,724.64	0.06%	77.28%	100.00%	0.00%
2	[28 - 29[	472,546.35	0.12%	53.00%	100.00%	0.00%
1	[32 - 33[	117,026.54	0.03%	39.47%	100.00%	0.00%
6,868		**380,195,330.75**	**100.00%**	**72.25%**	**70.48%**	**29.52%**

Weighted Average:	**6.14**
Minimum:	**0.00**
Maximum:	**32.83**

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

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PROVIDE-VR 2004-1 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	184,068.42	3.844	3,494.49	1,769.00	5,263.49	A0DDC0	DE000A0DDC04
A	25,000,000.00	25,000,000.00	3.844	0.00	240,250.00	240,250.00	A0DDC1	DE000A0DDC12
B	13,800,000.00	13,800,000.00	4.004	0.00	138,138.00	138,138.00	A0DDC2	DE000A0DDC20
C	10,800,000.00	10,800,000.00	4.174	0.00	112,698.00	112,698.00	A0DDC3	DE000A0DDC38
D	7,500,000.00	7,500,000.00	5.804	0.00	108,825.00	108,825.00	A0DDC4	DE000A0DDC46
E	9,000,000.00	8,982,099.05	16.054	0.00	360,496.80	360,496.80	A0DDC5	DE000A0DDC53
Totals	**66,350,000.00**	**66,266,167.47**		**3,494.49**	**962,176.80**	**965,671.29**		

* interest period until 10/31/2006 to 01/28/2007 (both inclusive), is based on Euribor at 10/27/2006, 3.554 per cent
** principal repayment on reference claims multiplied by the factor 0.00057487493391 (A+ Reduction Factor)

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PROVIDE-VR 2004-1 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	184,068.42	25	Floating	0.290	1,769.00	3.844	70.76	1,769.00
A	25,000,000.00	25,000,000.00	250	Floating	0.290	240,250.00	3.844	961.00	240,250.00
B	13,800,000.00	13,800,000.00	138	Floating	0.450	138,138.00	4.004	1,001.00	138,138.00
C	10,800,000.00	10,800,000.00	108	Floating	0.620	112,698.00	4.174	1,043.50	112,698.00
D	7,500,000.00	7,500,000.00	75	Floating	2.250	108,825.00	5.804	1,451.00	108,825.00
E	9,000,000.00	8,982,099.05	90	Floating	12.500	360,496.80	16.054	4,005.52	360,496.80
Totals	**66,350,000.00**	**66,266,167.47**				**962,176.80**			**962,176.80**

* interest period until 10/31/2006 to 01/28/2007 (both inclusive), is based on Euribor at 10/27/2006, 3.554 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	184,068.42	6,078,699.11	3,494.49	0.00	0.00	180,573.93
A	25,000,000.00	25,000,000.00	0.00	0.00	0.00	0.00	25,000,000.00
B	13,800,000.00	13,800,000.00	0.00	0.00	0.00	0.00	13,800,000.00
C	10,800,000.00	10,800,000.00	0.00	0.00	0.00	0.00	10,800,000.00
D	7,500,000.00	7,500,000.00	0.00	0.00	0.00	0.00	7,500,000.00
E	9,000,000.00	8,982,099.05	0.00	0.00	0.00	0.00	8,982,099.05
Totals	**66,350,000.00**	**66,266,167.47**	**6,078,699.11**	**3,494.49**	**0.00**	**0.00**	**66,262,672.98**

* principal repayment on reference claims multiplied by the factor 0.00057487493391 (A+ Reduction Factor)