

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	373,043,426
Scheduled Principal:	2,660,029
Received Principal:	5,050,045
Removed Principal:	41,675
Liquidation Proceeds (Principal):	579,612
Total Principal Repayment:	5,671,332
Realised Losses (Principal):	823,078
Unjustified Losses (Principal):	0
Ending Principal Balance:	366,549,016

Aggregated Realised Losses (Enforcement Costs)	25,373
thereof Realised Losses (Enforcement Costs) in Current Period	22,080
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	366,523,643

Reference Claim Information

Beginning Number of Reference Claims:	6,771
Number of Reference Claims paid in full:	86
Number of Removed Reference Claims:	2
Ending Number of Reference Claims:	6,683
Aggregated Number of Reference Claims paid in full:	719
Aggregated Number of Removed Reference Claims:	972

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



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:	6	11,889.97	484,151.29
Healed Credit Events in Current Period:*	1	0.00	100,000.00
Aggregated Defaults:	81	958,480.15	5,711,997.40
<i>incl.Defaults in Current Period:</i>	15	106,030.61	1,171,976.44
thereof Aggregated Performing Defaulter:**	12	0.00	1,375,303.69
<i>incl. Perf. Defaulter in Current Period:</i>	6	0.00	546,540.52
Aggregated Realised Losses:	6	0.00	0.00
(Aggregated Realised Loss Amount : 837.686,49)			
<i>incl.Realised Losses in Current Period:</i>	5	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

Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	2	41,674.68
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	2	41,674.68

* removals because of violation of the transfer requirements

** removals because of violation of the servicing standards

*** removals because of subpool termination

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	23	173,353.86	1,291,381.89
30 - 59 days	8	94,638.10	391,753.07
60 - 89 days	15	90,283.83	681,409.43
>= 90 days	34	28,853.03	1,631,691.91
Aggregated Delinquencies	80	387,128,82	3,996,236,30

* All liquidated reference claims do not longer appear in the report.

* All Credit Events do not longer appear in the report.

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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
5,117	Deutsche Genossenschafts-Hypothekenbank AG	226,352,943.33	61.75%	80.37%	472,385,328.73	77.11%
1,116	Bausparkasse Schwäbisch Hall AG	85,583,246.22	23.35%	56.44%	85,583,246.22	13.97%
58	Volksbank eG Wolfsburg	7,793,643.88	2.13%	72.06%	7,793,643.88	1.27%
42	Volksbank Wetzlar-Weilburg eG	7,473,688.09	2.04%	54.73%	7,473,688.09	1.22%
51	Vereinigte Volksbank AG	7,317,116.04	2.00%	63.69%	7,317,116.04	1.19%
38	Raiffeisenbank Schwandorf-Nittenau eG	6,252,055.14	1.71%	59.25%	6,252,055.14	1.02%
43	Volksbank Achem eG	6,079,844.14	1.66%	59.16%	6,079,844.14	0.99%
75	Volksbank Biberach eG	5,810,735.76	1.59%	43.37%	5,810,735.76	0.95%
33	Berliner Volksbank eG	4,725,078.77	1.29%	64.47%	4,725,078.77	0.77%
49	VR Bank Hof eG*	4,372,505.82	1.19%	61.24%	4,372,505.82	0.71%
27	Raiffeisen-Volksbank Fürth eG	2,399,674.39	0.65%	50.87%	2,399,674.39	0.39%
34	Volksbank-Raiffeisenbank eG Husum-Eiderstedt-Viöl	2,388,484.69	0.65%	46.11%	2,388,484.69	0.39%
6,683		366,549,016.27	100.00%	71.60%	612,581,401.67	100.00%

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
5,002	Purchase	300,266,632.11	81.92%	72.86%	70.39%	29.61%
844	Remortgage	25,542,472.27	6.97%	73.05%	68.09%	31.91%
476	Other	24,056,987.83	6.56%	60.28%	86.60%	13.40%
361	Expansion/Renovation	16,682,924.06	4.55%	62.97%	54.68%	45.32%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

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

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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
4,370	Annuity	213,160,406.61	58.15%	74.27%	67.61%	32.39%
1,211	Instalment	86,353,558.54	23.56%	56.58%	89.75%	10.25%
954	Interest Only with additional collateral*	58,930,312.53	16.08%	82.30%	53.60%	46.40%
148	Interest Only	8,104,738.59	2.21%	83.73%	67.90%	32.10%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

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

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
5,353	Employed	287,717,105.58	78.49%	71.76%	71.87%	28.13%
680	Self-Employed	43,356,858.19	11.83%	73.30%	64.14%	35.86%
441	Civil Servant	26,518,601.21	7.23%	71.52%	67.19%	32.81%
206	Pensioner	8,923,834.41	2.43%	58.48%	70.50%	29.50%
3	Unemployed	32,616.88	0.01%	68.39%	41.78%	58.22%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

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
5,236	Owner Occupied	272,818,700.20	74.43%	70.69%	71.88%	28.12%
1,447	Non-Owner Occupied	93,730,316.07	25.57%	74.26%	66.80%	33.20%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

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
4,035	Single Family House	215,170,352.85	58.70%	70.11%	68.28%	31.72%
1,903	Apartment	99,987,383.88	27.28%	78.37%	74.17%	25.83%
407	Multi-Family House	32,086,836.44	8.75%	61.41%	71.71%	28.29%
257	Two Family House	11,123,805.89	3.03%	78.81%	74.95%	25.05%
77	Mixed	7,564,218.11	2.06%	58.28%	74.66%	25.34%
4	Other	616,419.10	0.17%	59.49%	100.00%	0.00%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

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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
583	0	32,736,126.23	8.93%	77.18%	0.00%	100.00%
1,152	1	75,108,373.49	20.49%	78.62%	8.91%	91.09%
1,527	2	59,655,479.04	16.27%	66.28%	100.00%	0.00%
673	3	42,474,053.14	11.59%	71.58%	92.25%	7.75%
456	4	21,948,420.64	5.99%	68.06%	100.00%	0.00%
686	5	29,070,674.77	7.93%	71.74%	100.00%	0.00%
465	6	25,935,679.84	7.08%	75.58%	100.00%	0.00%
380	7	27,481,173.18	7.50%	65.45%	100.00%	0.00%
365	8	25,937,624.18	7.08%	67.32%	100.00%	0.00%
396	9	26,201,411.76	7.15%	66.24%	87.03%	12.97%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

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)
2,030	North	86,636,630.47	23.64%	67.92%	18.06	4.62
16	Hamburg	699,477.07	0.19%	80.03%	20.90	6.15
1,862	East	114,532,860.28	31.25%	78.07%	17.81	4.79
91	Berlin	6,690,034.65	1.83%	83.31%	18.98	5.03
968	West	42,965,220.05	11.72%	71.58%	18.73	4.43
99	Köln	3,752,351.19	1.02%	76.08%	20.04	4.31
20	Düsseldorf	822,805.16	0.22%	77.14%	22.09	4.85
1,027	South	72,797,227.05	19.86%	65.76%	18.22	5.14
83	München	6,356,512.31	1.73%	73.95%	21.26	5.18
796	Southwest	49,617,078.42	13.54%	71.69%	18.11	4.90
34	Frankfurt (Main)	1,714,970.60	0.47%	78.70%	19.08	4.41
20	Stuttgart	1,854,880.76	0.51%	75.81%	16.87	5.33
6,683		366,549,016.27	100.00%	71.60%	18.10	4.79

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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
4	[0 - 10%[	57,090.44	0.02%	6.36%	100.00%	0.00%
32	[10 - 20%[	1,280,124.64	0.35%	14.64%	85.93%	14.07%
68	[20 - 30%[	4,060,106.85	1.11%	25.37%	93.07%	6.93%
227	[30 - 40%[	15,192,774.98	4.14%	35.88%	89.35%	10.65%
407	[40 - 50%[	24,269,386.67	6.62%	45.04%	87.54%	12.46%
1,117	[50 - 60%[	43,083,801.08	11.75%	55.59%	84.43%	15.57%
1,898	[60 - 70%[	82,832,353.03	22.60%	64.70%	79.49%	20.51%
1,144	[70 - 80%[	60,715,259.31	16.56%	75.22%	56.24%	43.76%
1,070	[80 - 90%[	72,917,904.82	19.89%	85.33%	55.22%	44.78%
693	[90 - 100%]	59,924,322.70	16.35%	94.67%	69.35%	30.65%
9	]100 - 110%]	926,037.55	0.25%	104.76%	15.20%	84.80%
5	]110 - 120%]	606,937.78	0.17%	113.39%	56.07%	43.93%
3	]130 - 140%]	155,337.92	0.04%	134.11%	11.34%	88.66%
2	]140 - 150%]	111,845.31	0.03%	142.52%	100.00%	0.00%
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%
6,683		366,549,016,27	100.00%	71.60%	70.58%	29.42%

Weighted Average: 71.60%
Minimum: 3.16%
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
3	[0,0 - 0,5%[	240,883.45	0.07%	74.39%	90.76%	9.24%
1	[1,5 - 2,0%[	44,914.34	0.01%	15.37%	100.00%	0.00%
8	[2,0 - 2,5%[	401,182.88	0.11%	64.68%	34.88%	65.12%
13	[2,5 - 3,0%[	244,327.44	0.07%	55.77%	70.07%	29.93%
24	[3,0 - 3,5%[	941,966.94	0.26%	65.15%	35.80%	64.20%
67	[3,5 - 4,0%[	2,740,208.57	0.75%	70.51%	76.10%	23.90%
502	[4,0 - 4,5%[	31,514,109.56	8.60%	64.39%	83.79%	16.21%
2,125	[4,5 - 5,0%[	114,676,630.74	31.29%	64.24%	81.68%	18.32%
2,054	[5,0 - 5,5%[	94,063,246.32	25.66%	72.94%	66.25%	33.75%
1,313	[5,5 - 6,0%[	84,070,565.66	22.94%	80.43%	58.17%	41.83%
463	[6,0 - 6,5%[	31,856,212.50	8.69%	78.37%	62.24%	37.76%
103	[6,5 - 7,0%[	5,542,486.04	1.51%	73.74%	79.05%	20.95%
4	[7,0 - 7,5%[	101,965.88	0.03%	51.59%	100.00%	0.00%
1	[7,5 - 8,0%[	53,813.11	0.01%	24.91%	100.00%	0.00%
1	[8,0 - 8,5%[	51,129.19	0.01%	45.77%	100.00%	0.00%
1	[10,0 - 10,5%[	5,373.65	0.00%	87.63%	100.00%	0.00%
6,683		366,549,016,27	100.00%	71.60%	70.58%	29.42%

Weighted Average: 5.19%
Minimum: 0.00%
Maximum: 10.25%

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Distribution by Outstanding Protected Amount

No. of Loans	Securitized Amount in TEUR	Aggregated Outstanding Protected Amount	% of Total Outstanding Protected Amount	Weighted Average LTV	Percentage West	Percentage East
3,793	[0 - 50[	79,675,920.16	21.74%	68.76%	75.88%	24.12%
1,780	[50 - 100[	126,461,912.09	34.50%	69.43%	74.24%	25.76%
742	[100 - 150[	90,670,097.16	24.74%	72.80%	64.98%	35.02%
272	[150 - 200[	46,125,424.95	12.58%	76.27%	69.25%	30.75%
69	[200 - 250[	15,235,559.52	4.16%	82.70%	56.71%	43.29%
18	[250 - 300[	4,790,468.18	1.31%	75.91%	44.12%	55.88%
4	[300 - 350[	1,288,231.70	0.35%	81.72%	100.00%	0.00%
3	[400 - 450[	1,249,763.77	0.34%	66.61%	33.22%	66.78%
1	[450 - 500[	475,501.45	0.13%	74.40%	100.00%	0.00%
1	[550 - 600[	576,137.29	0.16%	36.01%	100.00%	0.00%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

Weighted Average: 101.03
 Minimum: 0.00
 Maximum: 576.14

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	576,137.29	0.16%	36.01%	100.00%	0.00%
1	475,501.45	0.13%	74.40%	100.00%	0.00%
1	425,567.44	0.12%	74.32%	0.00%	100.00%
3	415,795.42	0.11%	82.83%	0.00%	100.00%
1	415,162.83	0.11%	33.21%	100.00%	0.00%
1	409,033.50	0.11%	92.49%	0.00%	100.00%
2	400,423.41	0.11%	30.59%	0.00%	100.00%
2	383,468.47	0.10%	57.69%	100.00%	0.00%
3	349,103.47	0.10%	97.54%	100.00%	0.00%
2	332,975.28	0.09%	85.62%	100.00%	0.00%
6,666	362,365,847.71	98.86%	71.68%	70.69%	29.31%
6,683	366,549,016.27	100.00%	71.60%	70.58%	29.42%

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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
2	[0 - 2[	269,811.93	0.07%	39.48%	100.00%	0.00%
3,054	[2 - 4[	138,426,533.78	37.76%	65.27%	80.04%	19.96%
2,803	[4 - 6[	174,685,603.23	47.66%	76.89%	60.88%	39.12%
381	[6 - 8[	30,712,952.85	8.38%	74.82%	75.28%	24.72%
282	[8 - 10[	16,297,483.08	4.45%	68.13%	80.22%	19.78%
62	[10 - 12[	3,416,823.20	0.93%	62.57%	71.89%	28.11%
37	[12 - 14[	1,776,241.93	0.48%	43.62%	96.17%	3.83%
14	[14 - 16[	280,379.96	0.08%	73.87%	91.97%	8.03%
8	[16 - 18[	136,839.25	0.04%	63.04%	100.00%	0.00%
16	[18 - 20[	182,325.68	0.05%	67.70%	100.00%	0.00%
6	[20 - 22[	124,316.27	0.03%	77.32%	100.00%	0.00%
11	[22 - 24[	143,256.38	0.04%	66.01%	100.00%	0.00%
6	[24 - 26[	93,498.67	0.03%	79.15%	100.00%	0.00%
1	[28 - 30[	2,950.06	0.00%	59.76%	100.00%	0.00%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

Weighted Average: 4.79
Minimum: 0.41
Maximum: 28.40

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
474	[0 - 2[	8,817,436.73	2.41%	79.44%	65.41%	34.59%
460	[2 - 4[	10,248,514.41	2.80%	71.76%	71.67%	28.33%
621	[4 - 6[	25,795,038.13	7.04%	79.00%	58.28%	41.72%
541	[6 - 8[	19,711,702.49	5.38%	75.54%	55.89%	44.11%
333	[8 - 10[	10,023,770.16	2.73%	72.28%	79.88%	20.12%
420	[10 - 12[	14,952,726.60	4.08%	72.38%	70.74%	29.26%
429	[12 - 14[	16,087,522.51	4.39%	65.42%	80.15%	19.85%
318	[14 - 16[	18,800,570.53	5.13%	67.68%	74.86%	25.14%
494	[16 - 18[	34,344,175.21	9.37%	62.78%	81.30%	18.70%
436	[18 - 20[	35,319,178.94	9.64%	75.06%	65.26%	34.74%
674	[20 - 22[	57,543,952.90	15.70%	67.11%	72.94%	27.06%
296	[22 - 24[	23,537,653.09	6.42%	64.86%	79.74%	20.26%
233	[24 - 26[	16,534,369.50	4.51%	77.24%	68.28%	31.72%
580	[26 - 28[	34,721,101.31	9.47%	77.30%	78.30%	21.70%
149	[28 - 30[	16,193,732.81	4.42%	76.92%	61.30%	38.70%
136	[30 - 32[	13,326,415.91	3.64%	76.10%	55.13%	44.87%
69	[32 - 34[	7,612,302.22	2.08%	74.24%	50.79%	49.21%
11	[34 - 36[	1,569,120.84	0.43%	60.98%	92.43%	7.57%
7	[36 - 38[	1,324,411.04	0.36%	52.18%	84.84%	15.16%
1	[38 - 40[	44,299.59	0.01%	51.93%	100.00%	0.00%
1	[42 - 44[	41,021.35	0.01%	62.22%	100.00%	0.00%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

Weighted Average: 18.10
Minimum: 0.00
Maximum: 42.10

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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
288	[0 - 1[	14,173,445.25	3.87%	71.12%	59.83%	40.17%
363	[1 - 2[	16,778,880.74	4.58%	66.96%	76.00%	24.00%
190	[2 - 3[	12,856,261.12	3.51%	71.62%	69.47%	30.53%
328	[3 - 4[	21,403,570.65	5.84%	75.06%	64.90%	35.10%
535	[4 - 5[	40,817,147.32	11.14%	79.62%	60.35%	39.65%
1,719	[5 - 6[	108,456,712.80	29.59%	74.41%	63.17%	36.83%
2,333	[6 - 7[	95,291,408.18	26.00%	68.64%	76.31%	23.69%
149	[7 - 8[	9,734,544.01	2.66%	68.24%	95.19%	4.81%
118	[8 - 9[	6,509,831.10	1.78%	61.33%	90.78%	9.22%
114	[9 - 10[	8,084,656.18	2.21%	68.58%	76.50%	23.50%
322	[10 - 11[	23,065,093.30	6.29%	64.40%	84.98%	15.02%
165	[11 - 12[	6,687,811.64	1.82%	61.36%	89.62%	10.38%
9	[12 - 13[	611,414.09	0.17%	74.00%	69.20%	30.80%
6	[13 - 14[	461,859.93	0.13%	89.43%	60.81%	39.19%
12	[14 - 15[	649,434.01	0.18%	78.96%	52.41%	47.59%
26	[15 - 16[	739,230.59	0.20%	75.64%	75.80%	24.20%
1	[21 - 22[	9,087.60	0.00%	91.54%	100.00%	0.00%
2	[24 - 25[	54,443.82	0.01%	46.07%	100.00%	0.00%
3	[25 - 26[	164,183.94	0.04%	88.61%	100.00%	0.00%
6,683		366,549,016.27	100.00%	71.60%	70.58%	29.42%

Weighted Average: 5.70
Minimum: 0.00
Maximum: 25.50

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

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



DG HYP

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

Regular Notification - Investor Report

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	176,462.48	4.295	3,260.31	1,915.75	5,176.06	A0DDC0	DE000A0DDC04
A	25,000,000.00	25,000,000.00	4.295	0.00	271,420.00	271,420.00	A0DDC1	DE000A0DDC12
B	13,800,000.00	13,800,000.00	4.455	0.00	155,405.94	155,405.94	A0DDC2	DE000A0DDC20
C	10,800,000.00	10,800,000.00	4.625	0.00	126,262.80	126,262.80	A0DDC3	DE000A0DDC38
D	7,500,000.00	7,500,000.00	6.255	0.00	118,584.75	118,584.75	A0DDC4	DE000A0DDC46
E	9,000,000.00	8,982,099.05	16.505	0.00	374,742.00	374,742.00	A0DDC5	DE000A0DDC53
Totals	66,350,000.00	66,258,561.53		3,260.31	1,048,331.24	1,051,591.55		

* interest period until 04/30/2007 to 07/29/2007 (both inclusive), is based on Euribor at 04/26/2007, 4.005 per cent

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

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



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

Regular Notification - Investor Report

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	176,462.48	25	Floating	0.290	1,915.75	4.295	76.63	1,915.75
A	25,000,000.00	25,000,000.00	250	Floating	0.290	271,420.00	4.295	1,085.68	271,420.00
B	13,800,000.00	13,800,000.00	138	Floating	0.450	155,405.94	4.455	1,126.13	155,405.94
C	10,800,000.00	10,800,000.00	108	Floating	0.620	126,262.80	4.625	1,169.10	126,262.80
D	7,500,000.00	7,500,000.00	75	Floating	2.250	118,584.75	6.255	1,581.13	118,584.75
E	9,000,000.00	8,982,099.05	90	Floating	12.500	374,742.00	16.505	4,163.80	374,742.00
Totals	66,350,000.00	66,258,561.53				1,048,331.24			1,048,331.24

* interest period until 04/30/2007 to 07/29/2007 (both inclusive), is based on Euribor at 04/26/2007, 4.005 per cent

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 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	176,462.48	5,671,331.88	3,260.31	0.00	0.00	173,202.17
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	845,158.68	0.00	8,136,940.37
Totals	66,350,000.00	66,258,561.53	5,671,331.88	3,260.31	845,158.68	0.00	65,410,142.54

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

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Sub-Pool Termination

Originator	Account ID	Outstanding Nominal Amount	Termination Date
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0

0,00

Collection Period: 04/01/07 to 06/30/07
Reporting Date: 07/17/07
Determination Date: 07/09/07
Delivery to Trustee: 07/10/07
Trustee Confirmation: 07/13/07



DG HYP

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