Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Remittance Distribution Data

Beginning Principal Balance:		**360,547,455**
Scheduled Principal:	2,873,916	
Received Principal:	5,654,427	
Removed Principal:	669,218	
Liquidation Proceeds (Principal):	38,842	
Total Principal Repayment:		**6,362,488**
Realised Losses (Principal):	64,757	
Unjustified Losses (Principal):	0	
Ending Principal Balance:		**354,120,210**

Aggregated Realised Losses (Enforcement Costs)		25,790
thereof Realised Losses (Enforcement Costs) in Current Period	417	
Unjustified Losses (Enforcement Costs) :		0
Ending Certificate Balance of CLN and Swap		**354,094,420**

Reference Claim Information

Beginning Number of Reference Claims:		**6,578**
Number of Reference Claims paid in full:	92	
Number of Removed Reference Claims:	9	
Ending Number of Reference Claims:		**6,477**
Aggregated Number of Reference Claims paid in full:		911
Aggregated Number of Removed Reference Claims:		986

Collection Period:	10/01/07	to	12/31/07
Reporting Date:	01/17/08		
Determination Date:	01/09/08		
Delivery to Trustee:	01/10/08		
Trustee Confirmation:	01/15/08		

DG HYP

Reference Pool Servicer: **DG HYP, BSH and KGen**

Intermediary and Sponsor: **KfW**

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Credit Event Profile

	Number of Ref.Claims	Principal Delinquent	Principal Outstanding
Credit Events in Current Period:	9	26,221.97	433,010.31
Healed Credit Events in Current Period:*	1	0.00	86,633.94
Aggregated Defaults:	89	1,265,861.86	6,510,131.52
incl.Defaults in Current Period:	6	18,769.49	506,779.67
thereof Aggregated Performing Defaulter:**	16	0.00	1,528,505.98
incl. Perf. Defaulter in Current Period:	2	0.00	45,783.29
Aggregated Realised Losses:	7	0.00	0.00
(Aggregated Realised Loss Amount : 902.443,05)			
incl.Realised Losses in Current Period:	1	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	21	56,672.73	561,761.21
30 - 59 days	12	9,873.76	521,783.24
60 - 89 days	12	8,818.76	693,298.41
>= 90 days	39	34,457.59	1,334,969.29
Aggregated Deliquencies	**84**	**109.822,84**	**3.111.812,15**

* 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:*	52,8%
Number of Loans fully foreclosed without Loss:	10

Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	9	669,218.43
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**9**	**669,218.43**

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

Collection Period:	10/01/07	to	12/31/07
Reporting Date:	01/17/08		
Determination Date:	01/09/08		
Delivery to Trustee:	01/10/08		
Trustee Confirmation:	01/15/08		

DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

* re Affected Secured Principal Outstanding

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
4,940	Deutsche Genossenschafts-Hypothekenbank AG	218,529,055.71	61.71%	79.83%	453,365,374.05	76.98%
1,104	Bausparkasse Schwäbisch Hall AG	83,139,383.64	23.48%	55.43%	83,139,383.64	14.12%
56	Volksbank eG Wolfsburg	7,407,341.98	2.09%	71.25%	7,407,341.98	1.26%
42	Volksbank Wetzlar-Weilburg eG	7,267,733.74	2.05%	53.77%	7,267,733.74	1.23%
51	Vereinigte Volksbank AG	7,192,933.01	2.03%	63.00%	7,192,933.01	1.22%
37	Raiffeisenbank Schwandorf-Nittenau eG	6,003,276.50	1.70%	57.68%	6,003,276.50	1.02%
42	Volksbank Achern eG	5,821,883.86	1.64%	58.53%	5,821,883.86	0.99%
71	Volksbank Biberach eG	5,518,216.86	1.56%	43.12%	5,518,216.86	0.94%
33	Berliner Volksbank eG	4,641,451.53	1.31%	61.97%	4,641,451.53	0.79%
48	VR Bank Hof eG*	4,247,350.81	1.20%	66.23%	4,247,350.81	0.72%
25	Raiffeisen-Volksbank Fürth eG	2,268,058.08	0.64%	51.51%	2,268,058.08	0.39%
28	Volksbank-Raiffeisenbank eG Husum-Eiderstedt-Viöl	2,083,524.66	0.59%	46.36%	2,083,524.66	0.35%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**588,956,528.72**	**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
4,876	Purchase	290,908,757.97	82.15%	72.19%	70.17%	29.83%
806	Remortgage	24,405,706.29	6.89%	72.60%	68.16%	31.84%
449	Other	22,650,822.69	6.40%	59.46%	86.60%	13.40%
346	Expansion/Renovation	16,154,923.43	4.56%	62.65%	54.74%	45.26%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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
4,216	Annuity	204,955,361.46	57.88%	73.55%	67.25%	32.75%
1,194	Instalment	83,862,078.73	23.68%	55.58%	89.76%	10.24%
923	Interest Only with additional collateral*	57,386,476.90	16.21%	82.51%	53.65%	46.35%
144	Interest Only	7,916,293.29	2.24%	83.48%	67.44%	32.56%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

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
5,085	Owner Occupied	263,762,546.20	74.48%	69.99%	71.67%	28.33%
1,392	Non-Owner Occupied	90,357,664.18	25.52%	73.82%	66.61%	33.39%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

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
5,187	Employed	277,924,181.12	78.48%	71.06%	71.68%	28.32%
666	Self-Employed	42,089,801.41	11.89%	73.10%	64.00%	36.00%
429	Civil Servant	25,805,271.63	7.29%	70.72%	66.83%	33.17%
192	Pensioner	8,270,693.81	2.34%	57.74%	70.47%	29.53%
3	Unemployed	30,262.41	0.01%	66.09%	42.96%	57.04%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

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
3,910	Single Family House	207,857,469.57	58.70%	69.46%	68.02%	31.98%
1,851	Apartment	97,017,604.48	27.40%	77.83%	74.03%	25.97%
393	Multi-Family House	31,009,824.12	8.76%	60.77%	71.66%	28.34%
245	Two Family House	10,360,054.92	2.93%	77.99%	74.81%	25.19%
75	Mixed	7,334,250.42	2.07%	57.17%	75.30%	24.70%
3	Other	541,006.87	0.15%	58.81%	100.00%	0.00%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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
570	0	31,894,821.31	9.01%	77.18%	0.00%	100.00%
1,126	1	73,070,113.47	20.63%	77.94%	8.94%	91.06%
1,466	2	57,075,810.76	16.12%	65.41%	100.00%	0.00%
650	3	41,075,472.79	11.60%	70.86%	92.28%	7.72%
441	4	21,132,798.39	5.97%	66.98%	100.00%	0.00%
667	5	27,958,667.58	7.90%	70.92%	100.00%	0.00%
449	6	24,841,812.72	7.02%	75.01%	100.00%	0.00%
366	7	26,433,449.01	7.46%	64.77%	100.00%	0.00%
353	8	25,273,721.56	7.14%	66.74%	100.00%	0.00%
389	9	25,363,542.79	7.16%	65.83%	87.09%	12.91%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

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)
1,956	North	83,044,384.65	23.45%	67.09%	17.63	5.09
16	*Hamburg*	*680,840.12*	*0.19%*	*79.42%*	*20.66*	*6.68*
1,816	East	111,411,892.52	31.46%	77.61%	17.43	5.29
89	*Berlin*	*6,529,111.95*	*1.84%*	*83.80%*	*18.18*	*5.50*
935	West	41,230,309.81	11.64%	70.69%	18.24	4.92
96	*Köln*	*3,641,684.65*	*1.03%*	*75.46%*	*19.65*	*4.82*
20	*Düsseldorf*	*801,438.71*	*0.23%*	*76.50%*	*21.86*	*5.37*
997	South	70,447,244.57	19.89%	65.19%	17.76	5.63
80	*München*	*6,188,113.71*	*1.75%*	*72.75%*	*20.53*	*5.70*
773	Southwest	47,986,378.83	13.55%	70.99%	17.73	5.41
32	*Frankfurt (Main)*	*1,678,540.28*	*0.47%*	*77.84%*	*18.69*	*4.92*
20	*Stuttgart*	*1,823,222.93*	*0.51%*	*75.10%*	*16.24*	*5.84*
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**17.68**	**5.28**

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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%[	127,224.88	0.04%	8.17%	100.00%	0.00%
29	[10 - 20%[	1,302,029.24	0.37%	14.92%	87.97%	12.03%
72	[20 - 30%[	4,833,532.91	1.36%	25.21%	84.96%	15.04%
235	[30 - 40%[	15,255,256.10	4.31%	35.99%	90.32%	9.68%
415	[40 - 50%[	24,736,528.86	6.99%	45.33%	88.39%	11.61%
1,153	[50 - 60%[	45,817,674.80	12.94%	55.77%	84.27%	15.73%
1,782	[60 - 70%[	76,172,108.19	21.51%	64.53%	78.04%	21.96%
1,124	[70 - 80%[	59,505,296.31	16.80%	75.24%	55.43%	44.57%
1,039	[80 - 90%[	72,236,407.00	20.40%	85.34%	55.33%	44.67%
592	[90 - 100%]	51,174,280.42	14.45%	94.80%	70.37%	29.63%
15	]100 - 110%]	1,455,638.50	0.41%	105.41%	37.56%	62.44%
4	]110 - 120%]	514,521.92	0.15%	114.61%	42.42%	57.58%
5	]130 - 140%]	453,859.04	0.13%	131.53%	8.96%	91.04%
2	]140 - 150%]	109,900.80	0.03%	140.05%	100.00%	0.00%
2	]150 - 160%]	234,200.00	0.07%	156.22%	32.24%	67.76%
2	]160 - 170%]	191,751.41	0.05%	163.08%	100.00%	0.00%
6,477		**354.120.210,38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Weighted Average:	**70.97%**
Minimum:	**2.66%**
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
6	[0,0 - 0,5%[	422,411.37	0.12%	66.94%	91.86%	8.14%
1	[1,5 - 2,0%[	41,488.83	0.01%	14.19%	100.00%	0.00%
5	[2,0 - 2,5%[	343,851.52	0.10%	61.97%	25.53%	74.47%
8	[2,5 - 3,0%[	157,702.93	0.04%	56.61%	84.44%	15.56%
17	[3,0 - 3,5%[	714,304.80	0.20%	65.70%	29.31%	70.69%
63	[3,5 - 4,0%[	2,601,819.22	0.73%	70.56%	78.25%	21.75%
492	[4,0 - 4,5%[	30,502,546.10	8.61%	63.57%	83.85%	16.15%
2,093	[4,5 - 5,0%[	111,864,635.17	31.59%	63.85%	80.50%	19.50%
2,011	[5,0 - 5,5%[	91,324,684.89	25.79%	71.96%	66.56%	33.44%
1,262	[5,5 - 6,0%[	80,485,993.41	22.73%	79.71%	58.48%	41.52%
434	[6,0 - 6,5%[	30,471,107.24	8.60%	78.45%	61.37%	38.63%
79	[6,5 - 7,0%[	4,989,596.12	1.41%	74.78%	79.28%	20.72%
3	[7,0 - 7,5%[	91,308.06	0.03%	50.05%	100.00%	0.00%
2	[8,0 - 8,5%[	104,942.30	0.03%	35.08%	100.00%	0.00%
1	[10,5 - 11,0%[	3,818.42	0.00%	86.09%	100.00%	0.00%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Weighted Average:	**5.19%**
Minimum:	**0.00%**
Maximum:	**10.85%**

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
3,682	[0 - 50[	77,672,956.41	21.93%	68.08%	75.79%	24.21%
1,730	[50 - 100[	122,883,718.87	34.70%	68.65%	74.46%	25.54%
717	[100 - 150[	87,598,147.54	24.74%	71.84%	63.99%	36.01%
256	[150 - 200[	43,374,544.57	12.25%	76.56%	68.33%	31.67%
67	[200 - 250[	14,814,225.37	4.18%	82.29%	58.29%	41.71%
17	[250 - 300[	4,544,660.06	1.28%	79.71%	47.25%	52.75%
3	[300 - 350[	944,720.14	0.27%	83.76%	100.00%	0.00%
3	[400 - 450[	1,240,476.91	0.35%	66.24%	33.17%	66.83%
1	[450 - 500[	475,501.45	0.13%	74.40%	100.00%	0.00%
1	[550 - 600[	571,259.06	0.16%	25.39%	100.00%	0.00%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Weighted Average:	**100.45**
Minimum:	**0.08**
Maximum:	**571.26**

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	571,259.06	0.16%	25.39%	100.00%	0.00%
1	475,501.45	0.13%	74.40%	100.00%	0.00%
1	419,922.41	0.12%	73.33%	0.00%	100.00%
3	411,663.64	0.12%	82.00%	0.00%	100.00%
1	411,521.00	0.12%	32.92%	100.00%	0.00%
1	409,033.50	0.12%	92.49%	0.00%	100.00%
2	391,246.83	0.11%	29.89%	0.00%	100.00%
2	383,468.91	0.11%	57.69%	100.00%	0.00%
3	348,946.69	0.10%	97.50%	100.00%	0.00%
2	330,422.95	0.09%	84.97%	100.00%	0.00%
6,460	349,967,223.94	98.83%	71.06%	70.50%	29.50%
6,477	**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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[	221,732.81	0.06%	39.71%	100.00%	0.00%
815	[2 - 4[	32,377,981.20	9.14%	63.60%	85.45%	14.55%
4,649	[4 - 6[	250,972,677.76	70.87%	71.23%	67.60%	32.40%
518	[6 - 8[	41,713,630.27	11.78%	78.27%	68.18%	31.82%
325	[8 - 10[	21,555,002.50	6.09%	69.75%	80.03%	19.97%
67	[10 - 12[	4,246,177.90	1.20%	61.50%	76.38%	23.62%
34	[12 - 14[	1,759,230.19	0.50%	45.25%	86.72%	13.28%
23	[14 - 16[	704,364.49	0.20%	53.21%	95.08%	4.92%
4	[16 - 18[	29,796.46	0.01%	33.87%	90.56%	9.44%
14	[18 - 20[	175,839.72	0.05%	65.78%	100.00%	0.00%
8	[20 - 22[	128,757.19	0.04%	75.72%	100.00%	0.00%
10	[22 - 24[	129,304.75	0.04%	65.90%	100.00%	0.00%
7	[24 - 26[	103,333.90	0.03%	77.56%	100.00%	0.00%
1	[28 - 30[	2,381.24	0.00%	58.94%	100.00%	0.00%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Weighted Average:	**5.28**
Minimum:	**0.92**
Maximum:	**28.90**

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
461	[0 - 2[	8,984,716.46	2.54%	81.45%	64.93%	35.07%
479	[2 - 4[	13,203,731.69	3.73%	76.12%	67.93%	32.07%
748	[4 - 6[	30,566,508.04	8.63%	77.58%	54.50%	45.50%
374	[6 - 8[	10,567,499.19	2.98%	72.27%	66.96%	33.04%
340	[8 - 10[	12,035,895.84	3.40%	75.32%	72.79%	27.21%
450	[10 - 12[	14,016,723.27	3.96%	68.09%	74.81%	25.19%
353	[12 - 14[	15,316,082.71	4.33%	64.88%	81.27%	18.73%
356	[14 - 16[	20,830,666.51	5.88%	65.76%	75.25%	24.75%
489	[16 - 18[	35,747,004.64	10.09%	64.05%	77.92%	22.08%
459	[18 - 20[	37,665,432.93	10.64%	73.27%	65.48%	34.52%
597	[20 - 22[	50,206,960.21	14.18%	64.56%	75.47%	24.53%
244	[22 - 24[	18,554,521.98	5.24%	66.70%	78.50%	21.50%
436	[24 - 26[	27,312,681.07	7.71%	77.03%	71.57%	28.43%
371	[26 - 28[	24,806,804.67	7.01%	75.28%	78.63%	21.37%
140	[28 - 30[	15,317,160.14	4.33%	77.59%	57.79%	42.21%
115	[30 - 32[	11,234,751.93	3.17%	74.20%	47.21%	52.79%
44	[32 - 34[	4,852,443.77	1.37%	74.87%	56.90%	43.10%
13	[34 - 36[	1,738,595.93	0.49%	56.14%	81.65%	18.35%
7	[36 - 38[	1,121,285.88	0.32%	45.04%	82.22%	17.78%
1	[40 - 42[	40,743.52	0.01%	61.73%	100.00%	0.00%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Weighted Average:	**17.68**
Minimum:	**0.00**
Maximum:	**41.60**

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
349	[0 - 1[	15,350,967.88	4.33%	67.18%	71.21%	28.79%
267	[1 - 2[	15,696,185.65	4.43%	68.99%	74.03%	25.97%
193	[2 - 3[	12,085,105.83	3.41%	73.31%	70.62%	29.38%
482	[3 - 4[	34,208,337.40	9.66%	77.19%	58.05%	41.95%
872	[4 - 5[	64,636,195.20	18.25%	80.18%	59.16%	40.84%
2,671	[5 - 6[	130,812,715.90	36.94%	68.35%	70.61%	29.39%
776	[6 - 7[	28,495,310.53	8.05%	69.10%	84.16%	15.84%
138	[7 - 8[	7,939,845.51	2.24%	59.53%	93.71%	6.29%
81	[8 - 9[	5,600,927.84	1.58%	65.25%	83.11%	16.89%
233	[9 - 10[	17,284,796.43	4.88%	66.64%	70.47%	29.53%
317	[10 - 11[	17,842,639.25	5.04%	61.37%	92.15%	7.85%
37	[11 - 12[	1,304,648.22	0.37%	67.39%	84.09%	15.91%
7	[12 - 13[	430,361.01	0.12%	82.10%	56.60%	43.40%
9	[13 - 14[	720,500.21	0.20%	91.14%	74.65%	25.35%
19	[14 - 15[	847,638.33	0.24%	73.49%	52.91%	47.09%
13	[15 - 16[	255,734.72	0.07%	68.36%	46.32%	53.68%
1	[16 - 17[	5,385.43	0.00%	65.67%	100.00%	0.00%
1	[17 - 18[	62,000.00	0.02%	91.84%	100.00%	0.00%
2	[22 - 23[	82,987.50	0.02%	75.20%	100.00%	0.00%
3	[23 - 24[	113,989.26	0.03%	70.31%	66.66%	33.34%
3	[24 - 25[	133,051.48	0.04%	83.32%	100.00%	0.00%
1	[33 - 34[	27,151.02	0.01%	70.96%	0.00%	100.00%
1	[34 - 35[	44,015.79	0.01%	92.53%	100.00%	0.00%
1	[35 - 36[	139,719.99	0.04%	49.62%	100.00%	0.00%
6,477		**354,120,210.38**	**100.00%**	**70.97%**	**70.38%**	**29.62%**

Weighted Average:	**5.36**
Minimum:	**0.00**
Maximum:	**35.25**

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

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	169,752.02	4.895	3,657.63	2,077.25	5,734.88	A0DDC0	DE000A0DDC04
A	25,000,000.00	25,000,000.00	4.895	0.00	305,937.50	305,937.50	A0DDC1	DE000A0DDC12
B	13,800,000.00	13,800,000.00	5.055	0.00	174,397.50	174,397.50	A0DDC2	DE000A0DDC20
C	10,800,000.00	10,800,000.00	5.225	0.00	141,075.00	141,075.00	A0DDC3	DE000A0DDC38
D	7,500,000.00	7,500,000.00	6.855	0.00	128,531.25	128,531.25	A0DDC4	DE000A0DDC46
E	9,000,000.00	8,136,940.37	17.105	0.00	347,956.20	347,956.20	A0DDC5	DE000A0DDC53
Totals	**66,350,000.00**	**65,406,692.39**		**3,657.63**	**1,099,974.70**	**1,103,632.33**		

* interest period until 10/30/2007 to 01/27/2008 (both inclusive), is based on Euribor at 10/26/2007, 4.605 per cent
** principal repayment on reference claims multiplied by the factor 0.00057487493391 (A+ Reduction Factor)

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	169,752.02	25	Floating	0.290	2,077.25	4.895	83.09	2,077.25
A	25,000,000.00	25,000,000.00	250	Floating	0.290	305,937.50	4.895	1,223.75	305,937.50
B	13,800,000.00	13,800,000.00	138	Floating	0.450	174,397.50	5.055	1,263.75	174,397.50
C	10,800,000.00	10,800,000.00	108	Floating	0.620	141,075.00	5.225	1,306.25	141,075.00
D	7,500,000.00	7,500,000.00	75	Floating	2.250	128,531.25	6.855	1,713.75	128,531.25
E	9,000,000.00	8,136,940.37	90	Floating	12.500	347,956.20	17.105	3,866.18	347,956.20
Totals	**66,350,000.00**	**65,406,692.39**				**1,099,974.70**			**1,099,974.70**

* interest period until 10/30/2007 to 01/27/2008 (both inclusive), is based on Euribor at 10/26/2007, 4.605 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	169,752.02	6,362,488.00	3,657.63	0.00	0.00	166,094.39
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	8,136,940.37	0.00	0.00	65,173.51	0.00	8,071,766.86
Totals	**66,350,000.00**	**65,406,692.39**	**6,362,488.00**	**3,657.63**	**65,173.51**	**0.00**	**65,337,861.25**

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Sub-Pool Termination

Originator	Account ID	Outstanding Nominal Amount	Termination Date
0		0,00	