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Remittance Distribution Data

Beginning Principal Balance:		**354,120,210**
Scheduled Principal:	2,702,827	
Received Principal:	6,820,388	
Removed Principal:	511,582	
Liquidation Proceeds (Principal):	0	
Total Principal Repayment:		**7,331,969**
Realised Losses (Principal):	0	
Unjustified Losses (Principal):	0	
Ending Principal Balance:		**346,788,241**

Aggregated Realised Losses (Enforcement Costs)		25,790
thereof Realised Losses (Enforcement Costs) in Current Period	0	
Unjustified Losses (Enforcement Costs) :		0
Ending Certificate Balance of CLN and Swap		**346,762,451**

Reference Claim Information

Beginning Number of Reference Claims:		**6,477**
Number of Reference Claims paid in full:	121	
Number of Removed Reference Claims:	9	
Ending Number of Reference Claims:		**6,347**
Aggregated Number of Reference Claims paid in full:		1,032
Aggregated Number of Removed Reference Claims:		995

Collection Period:	01/01/08	to	03/31/08
Reporting Date:	04/16/08		
Determination Date:	04/08/08		
Delivery to Trustee:	04/09/08		
Trustee Confirmation:	04/14/08		

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:	14	-18,394.47	788,848.20
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	96	1,352,043.74	6,900,458.01
incl.Defaults in Current Period:	9	-124,831.90	432,634.55
thereof Aggregated Performing Defaulter:**	18	0.00	1,798,412.73
incl. Perf. Defaulter in Current Period:	5	0.00	498,994.86
Aggregated Realised Losses:	7	0.00	0.00
(Aggregated Realised Loss Amount : 902.443,05)			
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	18	94,795.48	1,301,196.95
30 - 59 days	13	7,117.67	689,836.22
60 - 89 days	15	46,305.19	1,085,579.74
>= 90 days	48	49,846.67	1,775,915.33
Aggregated Deliquencies	**94**	**198.065,01**	**4.852.528,24**

* 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	511,581.50
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**9**	**511,581.50**

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

Collection Period:	01/01/08	to	03/31/08
Reporting Date:	04/16/08		
Determination Date:	04/08/08		
Delivery to Trustee:	04/09/08		
Trustee Confirmation:	04/14/08		

DG HYP

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

* 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
4,827	Deutsche Genossenschafts-Hypothekenbank AG	214,032,573.40	61.72%	79.53%	442,474,753.69	76.92%
1,097	Bausparkasse Schwäbisch Hall AG	81,942,899.83	23.63%	54.83%	81,942,899.83	14.25%
42	Volksbank Wetzlar-Weilburg eG	7,174,522.63	2.07%	53.80%	7,174,522.63	1.25%
51	Vereinigte Volksbank AG	7,096,668.13	2.05%	62.47%	7,096,668.13	1.23%
53	Volksbank eG Wolfsburg	6,922,016.28	2.00%	70.59%	6,922,016.28	1.20%
36	Raiffeisenbank Schwandorf-Nittenau eG	5,827,562.40	1.68%	56.99%	5,827,562.40	1.01%
42	Volksbank Achern eG	5,709,105.57	1.65%	57.61%	5,709,105.57	0.99%
71	Volksbank Biberach eG	5,374,148.95	1.55%	42.99%	5,374,148.95	0.93%
32	Berliner Volksbank eG	4,481,693.09	1.29%	61.87%	4,481,693.09	0.78%
46	VR Bank Hof eG*	4,122,678.98	1.19%	67.99%	4,122,678.98	0.72%
28	Volksbank-Raiffeisenbank eG Husum-Eiderstedt-Viöl	2,063,362.26	0.59%	46.24%	2,063,362.26	0.36%
22	Raiffeisen-Volksbank Fürth eG	2,041,009.72	0.59%	53.61%	2,041,009.72	0.35%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**575,230,421.53**	**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
4,782	Purchase	285,159,112.25	82.23%	71.84%	70.03%	29.97%
786	Remortgage	23,659,690.40	6.82%	72.38%	68.30%	31.70%
438	Other	22,150,427.50	6.39%	58.63%	86.73%	13.27%
341	Expansion/Renovation	15,819,011.09	4.56%	62.61%	54.49%	45.51%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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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
4,133	Annuity	200,448,090.27	57.80%	73.27%	67.17%	32.83%
1,169	Instalment	82,491,979.30	23.79%	54.93%	89.85%	10.15%
904	Interest Only with additional collateral*	56,116,979.39	16.18%	82.43%	53.44%	46.56%
141	Interest Only	7,731,192.28	2.23%	83.35%	64.11%	35.89%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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
4,980	Owner Occupied	258,101,981.07	74.43%	69.60%	71.58%	28.42%
1,367	Non-Owner Occupied	88,686,260.17	25.57%	73.58%	66.47%	33.53%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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
5,087	Employed	271,918,371.38	78.41%	70.65%	71.54%	28.46%
650	Self-Employed	41,351,781.67	11.92%	73.15%	64.23%	35.77%
418	Civil Servant	25,386,869.95	7.32%	70.35%	66.60%	33.40%
189	Pensioner	8,102,156.37	2.34%	57.43%	70.19%	29.81%
3	Unemployed	29,061.87	0.01%	64.92%	43.63%	56.37%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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
3,829	Single Family House	203,566,276.42	58.70%	69.10%	67.96%	32.04%
1,811	Apartment	94,749,187.96	27.32%	77.40%	73.84%	26.16%
390	Multi-Family House	30,489,315.30	8.79%	60.55%	71.40%	28.60%
240	Two Family House	10,200,400.98	2.94%	77.85%	74.70%	25.30%
74	Mixed	7,245,048.64	2.09%	57.33%	75.28%	24.72%
3	Other	538,011.94	0.16%	58.39%	100.00%	0.00%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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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
561	0	31,358,696.81	9.04%	76.96%	0.00%	100.00%
1,104	1	71,832,474.44	20.71%	77.63%	9.03%	90.97%
1,435	2	55,917,941.36	16.12%	64.87%	100.00%	0.00%
634	3	40,221,765.04	11.60%	70.62%	92.18%	7.82%
432	4	20,489,832.64	5.91%	66.12%	100.00%	0.00%
658	5	27,512,452.57	7.93%	70.59%	100.00%	0.00%
438	6	24,209,070.98	6.98%	74.35%	100.00%	0.00%
360	7	25,974,338.50	7.49%	64.13%	100.00%	0.00%
347	8	24,683,191.83	7.12%	66.50%	100.00%	0.00%
378	9	24,588,477.07	7.09%	66.14%	86.80%	13.20%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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)
1,913	North	81,279,589.11	23.44%	66.62%	17.38	5.33
15	*Hamburg*	*669,789.27*	*0.19%*	*79.19%*	*20.59*	*6.95*
1,785	East	109,582,421.91	31.60%	77.33%	17.23	5.54
89	*Berlin*	*6,489,896.72*	*1.87%*	*83.44%*	*17.95*	*5.75*
915	West	40,135,287.50	11.57%	70.10%	17.99	5.14
96	*Köln*	*3,605,691.01*	*1.04%*	*75.09%*	*19.45*	*5.07*
19	*Düsseldorf*	*792,439.52*	*0.23%*	*76.10%*	*21.71*	*5.63*
975	South	68,703,170.66	19.81%	65.05%	17.53	5.87
78	*München*	*5,898,020.77*	*1.70%*	*72.65%*	*20.97*	*5.97*
759	Southwest	47,087,772.06	13.58%	70.43%	17.47	5.64
32	*Frankfurt (Main)*	*1,660,584.76*	*0.48%*	*77.41%*	*18.49*	*5.17*
19	*Stuttgart*	*1,788,690.49*	*0.52%*	*74.88%*	*16.41*	*6.05*
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**17.45**	**5.52**

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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
10	[0 - 10%[	224,298.32	0.06%	3.13%	100.00%	0.00%
32	[10 - 20%[	1,490,956.53	0.43%	15.37%	89.98%	10.02%
69	[20 - 30%[	4,459,867.48	1.29%	25.28%	82.02%	17.98%
245	[30 - 40%[	16,096,006.49	4.64%	35.95%	91.08%	8.92%
416	[40 - 50%[	24,387,521.24	7.03%	45.33%	88.54%	11.46%
1,168	[50 - 60%[	46,885,421.96	13.52%	55.75%	84.59%	15.41%
1,726	[60 - 70%[	72,491,968.95	20.90%	64.45%	77.41%	22.59%
1,109	[70 - 80%[	59,537,740.86	17.17%	75.25%	54.10%	45.90%
1,025	[80 - 90%[	72,802,839.90	20.99%	85.39%	56.77%	43.23%
514	[90 - 100%]	45,134,863.97	13.02%	95.05%	69.78%	30.22%
15	]100 - 110%]	1,453,956.07	0.42%	105.27%	37.58%	62.42%
6	]110 - 120%]	737,868.58	0.21%	114.62%	60.03%	39.97%
1	]120 - 130%]	271,485.83	0.08%	128.39%	0.00%	100.00%
6	]130 - 140%]	287,493.65	0.08%	135.57%	52.03%	47.97%
1	]140 - 150%]	100,000.00	0.03%	142.86%	0.00%	100.00%
2	]150 - 160%]	234,200.00	0.07%	156.22%	32.24%	67.76%
2	]160 - 170%]	191,751.41	0.06%	163.08%	100.00%	0.00%
6,347		**346.788.241,24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

Weighted Average:	**70.61%**
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
12	[0,0 - 0,5%[	848,665.73	0.24%	72.96%	60.84%	39.16%
5	[2,0 - 2,5%[	340,039.30	0.10%	61.31%	25.47%	74.53%
4	[2,5 - 3,0%[	102,694.08	0.03%	62.19%	100.00%	0.00%
13	[3,0 - 3,5%[	468,394.70	0.14%	64.00%	27.28%	72.72%
59	[3,5 - 4,0%[	2,402,772.73	0.69%	71.53%	78.17%	21.83%
487	[4,0 - 4,5%[	30,126,913.95	8.69%	63.16%	84.01%	15.99%
2,062	[4,5 - 5,0%[	110,354,955.34	31.82%	63.14%	80.71%	19.29%
1,973	[5,0 - 5,5%[	88,808,504.19	25.61%	71.77%	66.65%	33.35%
1,237	[5,5 - 6,0%[	78,805,213.55	22.72%	79.56%	57.84%	42.16%
414	[6,0 - 6,5%[	29,535,276.06	8.52%	78.47%	60.49%	39.51%
76	[6,5 - 7,0%[	4,848,243.03	1.40%	74.15%	78.93%	21.07%
3	[7,0 - 7,5%[	89,743.45	0.03%	49.60%	100.00%	0.00%
1	[8,0 - 8,5%[	53,813.11	0.02%	24.91%	100.00%	0.00%
1	[10,5 - 11,0%[	3,012.02	0.00%	85.30%	100.00%	0.00%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

Weighted Average:	**5.18%**
Minimum:	**0.00%**
Maximum:	**10.80%**

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
3,601	[0 - 50[	76,139,097.36	21.96%	67.54%	75.81%	24.19%
1,705	[50 - 100[	121,013,138.84	34.90%	68.27%	74.44%	25.56%
707	[100 - 150[	86,169,971.67	24.85%	71.42%	64.04%	35.96%
243	[150 - 200[	41,163,551.68	11.87%	76.64%	67.00%	33.00%
66	[200 - 250[	14,559,530.72	4.20%	82.58%	59.07%	40.93%
18	[250 - 300[	4,823,470.23	1.39%	78.81%	50.55%	49.45%
2	[300 - 350[	639,372.86	0.18%	94.11%	100.00%	0.00%
3	[400 - 450[	1,235,737.87	0.36%	66.06%	33.15%	66.85%
1	[450 - 500[	475,501.45	0.14%	74.40%	100.00%	0.00%
1	[550 - 600[	568,868.56	0.16%	25.28%	100.00%	0.00%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

Weighted Average:	**100.10**
Minimum:	**0.00**
Maximum:	**568.87**

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	568,868.56	0.16%	25.28%	100.00%	0.00%
1	475,501.45	0.14%	74.40%	100.00%	0.00%
1	417,039.66	0.12%	72.83%	0.00%	100.00%
1	409,664.71	0.12%	32.77%	100.00%	0.00%
3	409,554.85	0.12%	81.58%	0.00%	100.00%
1	409,033.50	0.12%	92.49%	0.00%	100.00%
2	389,099.07	0.11%	29.72%	0.00%	100.00%
2	383,468.91	0.11%	57.69%	100.00%	0.00%
3	348,866.41	0.10%	97.47%	100.00%	0.00%
2	329,121.94	0.09%	84.63%	100.00%	0.00%
6,330	342,648,022.18	98.81%	70.71%	70.39%	29.61%
6,347	**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

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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[	215,317.08	0.06%	40.23%	100.00%	0.00%
146	[2 - 4[	5,948,559.43	1.72%	66.35%	77.74%	22.26%
5,118	[4 - 6[	263,450,307.75	75.97%	69.69%	69.94%	30.06%
563	[6 - 8[	45,389,657.60	13.09%	80.01%	63.96%	36.04%
338	[8 - 10[	24,342,561.80	7.02%	68.41%	79.54%	20.46%
75	[10 - 12[	4,308,555.55	1.24%	61.70%	77.25%	22.75%
31	[12 - 14[	1,544,692.97	0.45%	48.60%	87.42%	12.58%
29	[14 - 16[	986,203.59	0.28%	45.54%	93.00%	7.00%
5	[16 - 18[	91,974.76	0.03%	80.33%	96.94%	3.06%
15	[18 - 20[	183,840.32	0.05%	61.46%	100.00%	0.00%
8	[20 - 22[	124,609.38	0.04%	75.56%	100.00%	0.00%
9	[22 - 24[	120,029.10	0.03%	66.16%	100.00%	0.00%
7	[24 - 26[	79,839.93	0.02%	76.79%	100.00%	0.00%
1	[28 - 30[	2,091.98	0.00%	58.52%	100.00%	0.00%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

Weighted Average:	**5.52**
Minimum:	**1.17**
Maximum:	**29.15**

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
459	[0 - 2[	9,466,347.69	2.73%	82.33%	65.80%	34.20%
467	[2 - 4[	13,318,455.71	3.84%	76.16%	64.92%	35.08%
780	[4 - 6[	31,356,815.55	9.04%	78.03%	52.86%	47.14%
314	[6 - 8[	8,419,238.33	2.43%	69.53%	80.83%	19.17%
345	[8 - 10[	11,932,365.62	3.44%	74.27%	72.85%	27.15%
437	[10 - 12[	13,567,601.38	3.91%	66.88%	75.92%	24.08%
331	[12 - 14[	15,029,851.32	4.33%	65.26%	80.64%	19.36%
400	[14 - 16[	23,411,771.96	6.75%	63.96%	74.89%	25.11%
452	[16 - 18[	33,962,355.93	9.79%	64.64%	75.98%	24.02%
489	[18 - 20[	40,513,372.30	11.68%	71.65%	64.93%	35.07%
581	[20 - 22[	47,760,725.15	13.77%	63.37%	78.28%	21.72%
193	[22 - 24[	14,729,362.91	4.25%	69.23%	77.88%	22.12%
533	[24 - 26[	31,392,551.55	9.05%	77.05%	73.70%	26.30%
269	[26 - 28[	21,220,659.45	6.12%	73.21%	72.02%	27.98%
144	[28 - 30[	14,651,687.82	4.22%	77.48%	61.39%	38.61%
99	[30 - 32[	9,821,686.07	2.83%	73.00%	45.60%	54.40%
37	[32 - 34[	4,258,961.48	1.23%	71.49%	58.17%	41.83%
12	[34 - 36[	1,572,719.83	0.45%	58.94%	79.77%	20.23%
4	[36 - 38[	361,107.89	0.10%	60.42%	44.93%	55.07%
1	[40 - 42[	40,603.30	0.01%	61.49%	100.00%	0.00%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

Weighted Average:	**17.45**
Minimum:	**0.00**
Maximum:	**41.35**

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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
363	[0 - 1[	16,202,909.15	4.67%	67.35%	74.78%	25.22%
224	[1 - 2[	13,892,657.87	4.01%	69.58%	73.05%	26.95%
237	[2 - 3[	14,674,612.22	4.23%	72.77%	65.98%	34.02%
490	[3 - 4[	36,814,292.42	10.62%	78.38%	57.02%	42.98%
1,193	[4 - 5[	80,900,985.24	23.33%	77.60%	60.45%	39.55%
2,726	[5 - 6[	120,580,676.51	34.77%	66.87%	73.50%	26.50%
274	[6 - 7[	12,978,079.20	3.74%	70.29%	90.34%	9.66%
135	[7 - 8[	7,479,494.36	2.16%	57.94%	92.49%	7.51%
77	[8 - 9[	5,943,962.25	1.71%	64.19%	77.75%	22.25%
307	[9 - 10[	21,632,740.35	6.24%	64.69%	75.67%	24.33%
255	[10 - 11[	12,594,482.50	3.63%	61.20%	90.97%	9.03%
11	[11 - 12[	503,970.31	0.15%	70.55%	87.11%	12.89%
7	[12 - 13[	519,795.95	0.15%	81.63%	48.87%	51.13%
11	[13 - 14[	638,774.21	0.18%	90.96%	76.24%	23.76%
27	[14 - 15[	1,008,275.49	0.29%	72.08%	52.38%	47.62%
1	[15 - 16[	5,614.76	0.00%	87.65%	100.00%	0.00%
1	[16 - 17[	5,051.68	0.00%	65.04%	100.00%	0.00%
2	[21 - 22[	73,526.56	0.02%	83.77%	100.00%	0.00%
1	[23 - 24[	35,943.82	0.01%	37.78%	100.00%	0.00%
3	[24 - 25[	132,319.31	0.04%	83.00%	100.00%	0.00%
1	[28 - 29[	30,357.09	0.01%	92.50%	100.00%	0.00%
1	[35 - 36[	139,719.99	0.04%	49.62%	100.00%	0.00%
6,347		**346,788,241.24**	**100.00%**	**70.61%**	**70.27%**	**29.73%**

Weighted Average:	**5.16**
Minimum:	**0.00**
Maximum:	**35.00**

* 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	166,094.39	4.592	4,214.97	1,928.00	6,142.97	A0DDC0	DE000A0DDC04
A	25,000,000.00	25,000,000.00	4.592	0.00	290,190.00	290,190.00	A0DDC1	DE000A0DDC12
B	13,800,000.00	13,800,000.00	4.752	0.00	165,765.60	165,765.60	A0DDC2	DE000A0DDC20
C	10,800,000.00	10,800,000.00	4.922	0.00	134,370.36	134,370.36	A0DDC3	DE000A0DDC38
D	7,500,000.00	7,500,000.00	6.552	0.00	124,215.00	124,215.00	A0DDC4	DE000A0DDC46
E	9,000,000.00	8,071,766.86	16.802	0.00	342,821.70	342,821.70	A0DDC5	DE000A0DDC53
Totals	**66,350,000.00**	**65,337,861.25**		**4,214.97**	**1,059,290.66**	**1,063,505.63**		

* interest period until 01/28/2008 to 04/27/2008 (both inclusive), is based on Euribor at 01/24/2008, 4.302 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	166,094.39	25	Floating	0.290	1,928.00	4.592	77.12	1,928.00
A	25,000,000.00	25,000,000.00	250	Floating	0.290	290,190.00	4.592	1,160.76	290,190.00
B	13,800,000.00	13,800,000.00	138	Floating	0.450	165,765.60	4.752	1,201.20	165,765.60
C	10,800,000.00	10,800,000.00	108	Floating	0.620	134,370.36	4.922	1,244.17	134,370.36
D	7,500,000.00	7,500,000.00	75	Floating	2.250	124,215.00	6.552	1,656.20	124,215.00
E	9,000,000.00	8,071,766.86	90	Floating	12.500	342,821.70	16.802	3,809.13	342,821.70
Totals	**66,350,000.00**	**65,337,861.25**				**1,059,290.66**			**1,059,290.66**

* * interest period until 01/28/2008 to 04/27/2008 (both inclusive), is based on Euribor at 01/24/2008, 4.302 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	166,094.39	7,331,969.14	4,214.97	0.00	0.00	161,879.42
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	8,071,766.86	0.00	0.00	0.00	0.00	8,071,766.86
Totals	**66,350,000.00**	**65,337,861.25**	**7,331,969.14**	**4,214.97**	**0.00**	**0.00**	**65,333,646.28**

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

Sub-Pool Termination

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