

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	337,718,173
Scheduled Principal:	5,960,571
Received Principal:	6,947,328
Removed Principal:	582,074
Liquidation Proceeds (Principal):	243,291
Total Principal Repayment:	7,772,693
Realised Losses (Principal):	138,925
Unjustified Losses (Principal):	0
Ending Principal Balance:	329,806,555

Aggregated Realised Losses (Enforcement Costs)	29,720
thereof Realised Losses (Enforcement Costs) in Current Period	1,654
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	329,776,835

Reference Claim Information

Beginning Number of Reference Claims:	6,209
Number of Reference Claims paid in full:	128
Number of Removed Reference Claims:	7
Ending Number of Reference Claims:	6,074
Aggregated Number of Reference Claims paid in full:	1,295
Aggregated Number of Removed Reference Claims:	1,005

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



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:	16	55,506.70	943,014.44
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	106	1,353,581.07	6,984,293.83
<i>incl.Defaults in Current Period:</i>	14	81,346.72	624,189.15
thereof Aggregated Performing Defaulter:**	19	0.00	1,666,013.90
<i>incl. Perf. Defaulter in Current Period:</i>	7	0.00	442,481.14
Aggregated Realised Losses:	16	0.00	0.00
(Aggregated Realised Loss Amount : 1.288.076,61)			
<i>incl.Realised Losses in Current Period:</i>	4	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:*	55,8%
Number of Loans fully foreclosed without Loss:	15

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	28	604,781.31	1,574,972.92
30 - 59 days	9	32,134.29	356,716.84
60 - 89 days	10	47,418.07	474,351.56
>= 90 days	42	41,842.13	1,737,156.46
Aggregated Delinquencies	89	726.175,80	4.143.197,78

* 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	582,073.68
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	7	582,073.68

* 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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* 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
4,588	Deutsche Genossenschafts-Hypothekenbank AG	203,370,545.13	61.66%	78.84%	416,975,569.39	76.73%
1,080	Bausparkasse Schwäbisch Hall AG	79,242,894.78	24.03%	53.94%	79,242,894.78	14.58%
49	Vereinigte Volksbank AG	6,728,766.70	2.04%	63.27%	6,728,766.70	1.24%
51	Volksbank eG Wolfsburg	6,515,427.54	1.98%	69.94%	6,515,427.54	1.20%
39	Volksbank Wetzlar-Weilburg eG	6,510,126.90	1.97%	52.49%	6,510,126.90	1.20%
35	Raiffeisenbank Schwandorf-Nittenau eG	5,414,468.82	1.64%	55.06%	5,414,468.82	1.00%
71	Volksbank Biberach eG	5,098,463.64	1.55%	42.40%	5,098,463.64	0.94%
38	Volksbank Achem eG	5,069,302.71	1.54%	57.60%	5,069,302.71	0.93%
29	Berliner Volksbank eG	4,027,808.54	1.22%	62.32%	4,027,808.54	0.74%
46	VR Bank Hof eG*	3,967,454.12	1.20%	67.80%	3,967,454.12	0.73%
27	Volksbank-Raiffeisenbank eG Husum-Eiderstedt-Viöl	1,939,625.12	0.59%	45.04%	1,939,625.12	0.36%
21	Raiffeisen-Volksbank Fürth eG	1,921,671.24	0.58%	53.55%	1,921,671.24	0.35%
6,074		329,806,555.24	100.00%	69.88%	543,411,579.50	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
4,609	Purchase	271,812,413.25	82.42%	71.08%	69.65%	30.35%
725	Remortgage	21,804,320.86	6.61%	71.77%	68.25%	31.75%
411	Other	20,928,336.79	6.35%	57.93%	87.17%	12.83%
329	Expansion/Renovation	15,261,484.34	4.63%	62.27%	54.16%	45.84%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

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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
3,918	Annuity	189,170,883.64	57.36%	72.73%	66.48%	33.52%
1,150	Instalment	79,767,165.12	24.19%	54.03%	89.91%	10.09%
876	Interest Only with additional collateral*	53,905,438.27	16.34%	81.62%	53.56%	46.44%
130	Interest Only	6,963,068.21	2.11%	83.09%	62.34%	37.66%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

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
4,879	Employed	258,640,767.12	78.42%	69.94%	71.26%	28.74%
611	Self-Employed	39,125,667.00	11.86%	72.14%	64.05%	35.95%
408	Civil Servant	24,412,018.12	7.40%	69.38%	65.91%	34.09%
173	Pensioner	7,601,414.10	2.30%	58.01%	68.83%	31.17%
3	Unemployed	26,688.90	0.01%	62.45%	45.33%	54.67%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

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
4,773	Owner Occupied	245,193,805.37	74.34%	68.78%	71.38%	28.62%
1,301	Non-Owner Occupied	84,612,749.87	25.66%	73.09%	65.80%	34.20%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

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
3,669	Single Family House	193,492,871.20	58.67%	68.27%	67.76%	32.24%
1,725	Apartment	89,896,480.03	27.26%	76.72%	73.36%	26.64%
374	Multi-Family House	29,113,205.28	8.83%	60.60%	70.85%	29.15%
233	Two Family House	9,939,975.85	3.01%	77.92%	74.59%	25.41%
70	Mixed	6,852,398.05	2.08%	54.64%	74.38%	25.62%
3	Other	511,624.83	0.16%	54.21%	100.00%	0.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

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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
540	0	30,335,655.87	9.20%	77.26%	0.00%	100.00%
1,063	1	68,915,971.07	20.90%	76.79%	9.05%	90.95%
1,364	2	52,911,537.80	16.04%	63.94%	100.00%	0.00%
601	3	37,924,714.71	11.50%	69.92%	91.81%	8.19%
417	4	19,513,019.12	5.92%	64.81%	100.00%	0.00%
631	5	26,402,152.59	8.01%	69.65%	100.00%	0.00%
417	6	22,687,404.70	6.88%	73.27%	100.00%	0.00%
337	7	24,146,127.46	7.32%	63.70%	100.00%	0.00%
337	8	23,771,461.65	7.21%	65.88%	100.00%	0.00%
367	9	23,198,510.27	7.03%	64.99%	87.12%	12.88%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

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)
1,821	North	76,927,668.78	23.33%	65.69%	16.90	5.81
14	Hamburg	606,952.02	0.18%	79.19%	20.17	7.65
1,719	East	105,344,174.19	31.94%	76.79%	16.81	6.02
85	Berlin	6,236,148.24	1.89%	82.20%	17.51	6.27
877	West	38,130,098.10	11.56%	69.08%	17.67	5.60
90	Köln	3,330,231.09	1.01%	73.70%	19.83	5.39
18	Düsseldorf	778,602.73	0.24%	75.45%	20.60	6.13
938	South	65,243,779.46	19.78%	64.44%	17.18	6.32
76	München	5,761,256.71	1.75%	72.02%	20.62	6.49
719	Southwest	44,160,834.71	13.39%	69.46%	16.89	6.07
30	Frankfurt (Main)	1,568,885.38	0.48%	74.48%	17.11	5.60
18	Stuttgart	1,646,298.03	0.50%	73.68%	15.32	6.53
6,074		329,806,555.24	100.00%	69.88%	17.01	5.99

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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
11	[0 - 10%[	250,062.87	0.08%	8.13%	50.67%	49.33%
36	[10 - 20%[	1,492,062.89	0.45%	16.04%	92.73%	7.27%
74	[20 - 30%[	4,484,112.77	1.36%	25.46%	90.29%	9.71%
249	[30 - 40%[	15,738,253.85	4.77%	35.78%	90.93%	9.07%
419	[40 - 50%[	24,579,642.98	7.45%	45.08%	86.61%	13.39%
1,164	[50 - 60%[	47,955,450.10	14.54%	55.57%	83.51%	16.49%
1,631	[60 - 70%[	67,805,782.57	20.56%	64.32%	76.17%	23.83%
1,079	[70 - 80%[	57,669,002.59	17.49%	75.33%	53.52%	46.48%
956	[80 - 90%[	69,589,506.31	21.10%	85.23%	58.53%	41.47%
423	[90 - 100%]	37,038,394.32	11.23%	95.45%	67.04%	32.96%
15	]100 - 110%]	1,417,143.91	0.43%	104.49%	50.75%	49.25%
5	]110 - 120%]	681,081.60	0.21%	114.04%	57.09%	42.91%
1	]120 - 130%]	263,773.29	0.08%	124.75%	0.00%	100.00%
5	]130 - 140%]	239,236.18	0.07%	135.30%	61.68%	38.32%
2	]140 - 150%]	145,758.40	0.04%	144.29%	31.39%	68.61%
1	]150 - 160%]	158,700.00	0.05%	158.70%	0.00%	100.00%
2	]160 - 170%]	126,590.61	0.04%	161.38%	89.26%	10.74%
1	]240 - 250%]	172,000.00	0.05%	245.71%	0.00%	100.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

Weighted Average: 69.88%
Minimum: 0.64%
Maximum: 245.71%

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
10	[0,0 - 0,5%[	617,454.59	0.19%	67.15%	60.37%	39.63%
5	[2,0 - 2,5%[	332,351.21	0.10%	60.27%	25.33%	74.67%
3	[2,5 - 3,0%[	73,895.30	0.02%	56.63%	100.00%	0.00%
13	[3,0 - 3,5%[	427,304.29	0.13%	67.98%	22.06%	77.94%
52	[3,5 - 4,0%[	2,151,348.47	0.65%	71.78%	78.67%	21.33%
449	[4,0 - 4,5%[	28,283,951.59	8.58%	62.13%	84.22%	15.78%
1,974	[4,5 - 5,0%[	104,767,934.95	31.77%	62.09%	81.15%	18.85%
1,917	[5,0 - 5,5%[	86,400,174.72	26.20%	70.89%	66.21%	33.79%
1,171	[5,5 - 6,0%[	73,711,529.04	22.35%	79.62%	56.70%	43.30%
404	[6,0 - 6,5%[	28,499,110.95	8.64%	77.91%	59.34%	40.66%
71	[6,5 - 7,0%[	4,486,039.06	1.36%	71.16%	80.27%	19.73%
4	[7,0 - 7,5%[	54,128.09	0.02%	66.73%	68.59%	31.41%
1	]11,0 - 11,5%]	1,332.98	0.00%	83.66%	100.00%	0.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

Weighted Average: 5.18%
Minimum: 0.00%
Maximum: 11.10%

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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
3,448	[0 - 50[	73,154,689.85	22.18%	66.79%	75.47%	24.53%
1,650	[50 - 100[	116,852,456.17	35.43%	67.17%	74.48%	25.52%
668	[100 - 150[	81,241,374.30	24.63%	70.95%	62.82%	37.18%
222	[150 - 200[	37,584,788.73	11.40%	77.14%	66.37%	33.63%
66	[200 - 250[	14,555,027.15	4.41%	81.09%	60.14%	39.86%
13	[250 - 300[	3,517,864.66	1.07%	80.41%	46.87%	53.13%
2	[300 - 350[	634,790.73	0.19%	93.53%	100.00%	0.00%
3	[400 - 450[	1,226,064.12	0.37%	63.35%	33.10%	66.90%
1	[450 - 500[	475,501.45	0.14%	74.40%	100.00%	0.00%
1	[550 - 600[	563,998.08	0.17%	25.07%	100.00%	0.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

Weighted Average: 99.15
 Minimum: 0.01
 Maximum: 564.00

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	563,998.08	0.17%	25.07%	100.00%	0.00%
1	475,501.45	0.14%	74.40%	100.00%	0.00%
1	411,150.85	0.12%	64.85%	0.00%	100.00%
1	409,033.50	0.12%	92.49%	0.00%	100.00%
1	405,879.77	0.12%	32.47%	100.00%	0.00%
3	405,249.49	0.12%	85.55%	0.00%	100.00%
2	384,677.80	0.12%	45.42%	0.00%	100.00%
2	383,468.91	0.12%	38.35%	100.00%	0.00%
3	348,701.94	0.11%	97.43%	100.00%	0.00%
2	326,469.16	0.10%	83.95%	100.00%	0.00%
6,057	325,692,424.29	98.75%	69.98%	70.06%	29.94%
6,074	329,806,555.24	100.00%	69.88%	69.95%	30.05%

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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[	209,676.92	0.06%	40.61%	100.00%	0.00%
1	[2 - 4[	73,500.00	0.02%	51.27%	100.00%	0.00%
4,647	[4 - 6[	228,111,975.59	69.17%	67.36%	72.35%	27.65%
910	[6 - 8[	69,589,747.13	21.10%	79.77%	57.61%	42.39%
315	[8 - 10[	22,459,837.65	6.81%	70.13%	79.41%	20.59%
95	[10 - 12[	5,709,948.35	1.73%	59.30%	74.14%	25.86%
32	[12 - 14[	1,674,243.50	0.51%	63.57%	77.82%	22.18%
31	[14 - 16[	1,461,148.88	0.44%	42.54%	95.90%	4.10%
7	[16 - 18[	93,443.31	0.03%	79.86%	92.97%	7.03%
7	[18 - 20[	96,146.30	0.03%	56.32%	100.00%	0.00%
9	[20 - 22[	125,947.78	0.04%	75.30%	100.00%	0.00%
4	[22 - 24[	36,392.07	0.01%	60.11%	100.00%	0.00%
11	[24 - 26[	150,928.66	0.05%	72.29%	100.00%	0.00%
2	[26 - 28[	12,115.56	0.00%	72.73%	100.00%	0.00%
1	[28 - 30[	1,503.54	0.00%	57.67%	100.00%	0.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

Weighted Average: 5.99
Minimum: 1.67
Maximum: 29.65

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
460	[0 - 2[	10,118,078.15	3.07%	82.64%	67.13%	32.87%
499	[2 - 4[	15,701,356.37	4.76%	77.46%	64.46%	35.54%
711	[4 - 6[	27,997,606.37	8.49%	76.03%	50.96%	49.04%
293	[6 - 8[	7,026,320.46	2.13%	70.01%	79.75%	20.25%
362	[8 - 10[	12,269,596.69	3.72%	71.77%	73.70%	26.30%
414	[10 - 12[	12,450,367.49	3.78%	66.55%	77.68%	22.32%
302	[12 - 14[	15,132,111.25	4.59%	64.49%	81.08%	18.92%
416	[14 - 16[	25,638,052.48	7.77%	60.07%	77.85%	22.15%
428	[16 - 18[	32,822,769.79	9.95%	67.50%	69.20%	30.80%
620	[18 - 20[	49,652,467.05	15.06%	66.56%	70.82%	29.18%
425	[20 - 22[	34,455,926.28	10.45%	62.97%	77.97%	22.03%
147	[22 - 24[	11,578,540.47	3.51%	75.81%	67.46%	32.54%
587	[24 - 26[	33,635,688.18	10.20%	75.54%	77.99%	22.01%
160	[26 - 28[	14,984,866.72	4.54%	73.46%	62.86%	37.14%
134	[28 - 30[	13,743,047.12	4.17%	75.97%	56.52%	43.48%
79	[30 - 32[	8,259,158.72	2.50%	73.68%	49.69%	50.31%
19	[32 - 34[	2,362,225.30	0.72%	71.67%	65.71%	34.29%
12	[34 - 36[	1,439,482.40	0.44%	52.87%	78.02%	21.98%
4	[36 - 38[	364,123.30	0.11%	76.65%	12.01%	87.99%
2	[40 - 42[	174,770.65	0.05%	81.73%	100.00%	0.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

Weighted Average: 17.01
Minimum: 0.00
Maximum: 41.25

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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
313	[0 - 1[	16,369,059.08	4.96%	67.86%	74.42%	25.58%
167	[1 - 2[	10,118,589.44	3.07%	71.49%	66.56%	33.44%
368	[2 - 3[	23,653,520.03	7.17%	74.32%	61.79%	38.21%
626	[3 - 4[	46,600,835.58	14.13%	78.71%	57.35%	42.65%
2,284	[4 - 5[	125,352,495.03	38.01%	70.08%	66.01%	33.99%
1,405	[5 - 6[	53,058,081.19	16.09%	67.17%	80.13%	19.87%
127	[6 - 7[	7,967,523.26	2.42%	60.26%	93.85%	6.15%
89	[7 - 8[	5,142,893.82	1.56%	59.12%	86.47%	13.53%
148	[8 - 9[	10,957,302.72	3.32%	64.19%	73.36%	26.64%
406	[9 - 10[	24,495,799.91	7.43%	62.79%	83.43%	16.57%
81	[10 - 11[	3,115,105.10	0.94%	60.92%	90.65%	9.35%
10	[11 - 12[	596,582.50	0.18%	76.70%	69.10%	30.90%
7	[12 - 13[	564,976.71	0.17%	86.49%	68.71%	31.29%
15	[13 - 14[	894,089.35	0.27%	78.02%	56.76%	43.24%
19	[14 - 15[	433,544.30	0.13%	73.07%	69.76%	30.24%
1	[16 - 17[	4,371.64	0.00%	63.75%	100.00%	0.00%
1	[18 - 19[	12,609.05	0.00%	51.02%	100.00%	0.00%
1	[20 - 21[	21,292.37	0.01%	69.60%	100.00%	0.00%
1	[22 - 23[	35,943.82	0.01%	37.78%	100.00%	0.00%
3	[23 - 24[	265,187.44	0.08%	63.34%	46.68%	53.32%
1	[24 - 25[	7,032.91	0.00%	56.30%	100.00%	0.00%
1	[34 - 35[	139,719.99	0.04%	49.62%	100.00%	0.00%
6,074		329,806,555.24	100.00%	69.88%	69.95%	30.05%

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Weighted Average: 4.79
Minimum: 0.00
Maximum: 34.50

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

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



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	156,807.09	5.252	4,468.33	2,104.75	6,573.08	A0DDC0	DE000A0DDC04
A	25,000,000.00	25,000,000.00	5.252	0.00	335,545.00	335,545.00	A0DDC1	DE000A0DDC12
B	13,800,000.00	13,800,000.00	5.412	0.00	190,863.66	190,863.66	A0DDC2	DE000A0DDC20
C	10,800,000.00	10,800,000.00	5.582	0.00	154,063.08	154,063.08	A0DDC3	DE000A0DDC38
D	7,500,000.00	7,500,000.00	7.212	0.00	138,230.25	138,230.25	A0DDC4	DE000A0DDC46
E	9,000,000.00	7,822,781.74	17.462	0.00	349,092.90	349,092.90	A0DDC5	DE000A0DDC53
Totals	66,350,000.00	65,079,588.83		4,468.33	1,169,899.64	1,174,367.97		

* interest period until 07/28/2008 to 10/27/2008 (both inclusive), is based on Euribor at 07/24/2008, 4.962 per cent

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

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



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	156,807.09	25	Floating	0.290	2,104.75	5.252	84.19	2,104.75
A	25,000,000.00	25,000,000.00	250	Floating	0.290	335,545.00	5.252	1,342.18	335,545.00
B	13,800,000.00	13,800,000.00	138	Floating	0.450	190,863.66	5.412	1,383.07	190,863.66
C	10,800,000.00	10,800,000.00	108	Floating	0.620	154,063.08	5.582	1,426.51	154,063.08
D	7,500,000.00	7,500,000.00	75	Floating	2.250	138,230.25	7.212	1,843.07	138,230.25
E	9,000,000.00	7,822,781.74	90	Floating	12.500	349,092.90	17.462	3,878.81	349,092.90
Totals	66,350,000.00	65,079,588.83				1,169,899.64			1,169,899.64

* interest period until 07/28/2008 to 10/27/2008 (both inclusive), is based on Euribor at 07/24/2008, 4.962 per cent

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

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	156,807.09	7,772,692.83	4,468.33	0.00	0.00	152,338.76
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	7,822,781.74	0.00	0.00	140,578.51	0.00	7,682,203.23
Totals	66,350,000.00	65,079,588.83	7,772,692.83	4,468.33	140,578.51	0.00	64,934,541.99

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

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2004-1 PLC

Sub-Pool Termination

Originator	Account ID	Outstanding Nominal Amount	Termination Date
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0

0,00

Collection Period: 07/01/08 to 09/30/08
Reporting Date: 10/17/08
Determination Date: 10/09/08
Delivery to Trustee: 10/10/08
Trustee Confirmation: 10/15/08



DG HYP

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