

E-MAC DE 2007-I B.V.

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 25-Feb-11
 Enddate interest period: 25-May-11
 EURIBOR fixing for this period: 1.08700% (act/360, MF)
 Target Amortisation Date 25-Nov-11

Information as at 25th May 2011

Amounts in EUR

| | | | | | | | | | | | As per 25 May 2011 | | |
|--------------|--------------|--------------------|-----------------|-----------------|---------------------------------|--|-------------------------------|-------------------------|------------------------------|------------------------------|--------------------|---------------|--|
| Class | ISIN-code | Original Face | Number of Notes | Floating Coupon | Coupon this quart. calc. period | Princip.Amount Outstanding per 25-Feb-11 | Interest payable on 25-May-11 | Principal (p)repayments | Principal + Interest Payment | Principal Amount Outstanding | P.A.O. per Note | Bondfactor | |
| Class A1 | XS0322554774 | 19,500,000 | 195 | 3m EURIB+ 0.62% | 1.70700% | 17,455,204 | 73,662.41 | - | 73,662.41 | 17,455,204 | 89,513.87 | 0.89513865846 | |
| Class A2 | XS0322556472 | 443,300,000 | 4,433 | 3m EURIB+ 0.40% | 1.48700% | 406,961,417 | 1,496,069.30 | 4,602,224.03 | 6,098,293.33 | 402,359,193 | 90,764.54 | 0.90764537140 | |
| Class B | XS0322556985 | 39,100,000 | 391 | 3m EURIB+ 0.90% | 1.98700% | 39,100,000 | 192,071.15 | - | 192,071.15 | 39,100,000 | 100,000.00 | 1.00000000000 | |
| Class C | XS0322557017 | 33,500,000 | 335 | 3m EURIB+ 1.40% | 2.48700% | 33,500,000 | 205,971.96 | - | 205,971.96 | 33,500,000 | 100,000.00 | 1.00000000000 | |
| Class D | XS0322557520 | 13,900,000 | 139 | 3m EURIB+ 3.50% | 4.58700% | 13,900,000 | 157,627.16 | - | 157,627.16 | 13,900,000 | 100,000.00 | 1.00000000000 | |
| Class E | XS0322557876 | 8,300,000 | 83 | 3m EURIB+ 6.50% | 7.58700% | 8,300,000 | 155,681.03 | - | 155,681.03 | 8,300,000 | 100,000.00 | 1.00000000000 | |
| Class F | XS0322558411 | 12,300,000 | 123 | 3m EURIB+ 4.00% | 5.08700% | 3,697,190 | 280,223.23 | - | - | 3,697,190 | 30,058.46 | 0.30058459304 | |
| Total | | 569,900,000 | 5,699 | | | 522,913,811.50 | 2,561,306.23 | 4,602,224.03 | 6,883,307.03 | 518,311,587 | | | |

***Note:**

As agreed with A1 and A2 investors, principal repayments will be paid to Class A2 only until bondfactors are equal

No interest payment on Class F Notes due to insufficient funds in Priority of Payments

Target amortisation events

| Target amortisation events | | | |
|--|--------------|------------------|--------|
| On the target amortization dat and any quarterly payment day thereafter the notes will redeem in a different way (using the notes redemption available amount) unless any target amortization event has occurred and is not cured. | | | |
| 1) Reserve account level: The balance on the reserve account may not be less than the reserve account target level | | | |
| 2) The delinquent quotient (the sum of the principle amount outstanding of the mortgage receivables that are more than 60 | | | |
| 3) Any drawing under the liquidity facility is not repaid, or a drawing is made on the quarterly payment date | | | |
| 4) There may not be any balance on the principle deficiency ledger | | | |
| Reserve account level shortage | 2,208,344.37 | Failed | Failed |
| Delinquent quotient | 11.52% | Failed | |
| Liquidity facility drawn | - | Not Broken/Cured | |
| PDL-balance | - | Not Broken/Cured | |

Interest Deficiency Ledger

| Class | Unpaid interest previous quarter | Interest Accrual this period | Unpaid interest previous quarter (incl. accrued interest) | New interest current period | Total payable | Actual payment | Unpaid interest balance |
|----------|----------------------------------|------------------------------|---|-----------------------------|---------------|----------------|-------------------------|
| Class A1 | - | - | - | 73,662.41 | 73,662.41 | 73,662.41 | - |
| Class A2 | - | - | - | 1,496,069.30 | 1,496,069.30 | 1,496,069.30 | - |
| Class B | - | - | - | 192,071.15 | 192,071.15 | 192,071.15 | - |
| Class C | - | - | - | 205,971.96 | 205,971.96 | 205,971.96 | - |
| Class D | - | - | - | 157,627.16 | 157,627.16 | 157,627.16 | - |
| Class E | - | - | - | 155,681.03 | 155,681.03 | 155,681.03 | - |
| Class F | 230,823.76 | 2,902.88 | 233,726.64 | 46,496.59 | 280,223.23 | - | 280,223.23 |