

**E-MAC Program II B.V. Comp. NL 2007-IV**

**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 25-Jan-16  
 Enddate interest period: 25-Apr-16  
 EURIBOR fixing for this period: **-0.14600%** (act/360, MF)  
 Target Amortization Date: 25-Oct-11

Information as at 25th April 2016

Amounts in EUR

											As per 25 April 2016		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon *	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Jan-16	Interest payable on 25-Apr-16	Actual Interest Payment	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A	XS0325178548	654,850,000	13,097	3m EURIB + 0.50%	0.35400%	363,372,998	325,198.51	325,198.51	13,158,862.74	13,484,061.25	350,214,135	26,740.03	0.53480054185
Class B	XS0325183464	16,800,000	336	3m EURIB + 0.80%	0.65400%	16,800,000	27,773.76	27,773.76	-	27,773.76	16,800,000	50,000.00	1.00000000000
Class C	XS0325183621	12,600,000	252	3m EURIB + 1.25%	1.10400%	12,600,000	35,161.56	35,161.56	-	35,161.56	12,600,000	50,000.00	1.00000000000
Class D	XS0325184355	15,750,000	315	3m EURIB + 2.50%	2.35400%	15,750,000	93,718.80	93,718.80	-	93,718.80	15,750,000	50,000.00	1.00000000000
Class E	XS0325185675	2,800,000	56	3m EURIB + 3.50%	3.35400%	1,305,721	11,070.08	11,070.08	-	11,070.08	1,305,721	23,316.45	0.46632896592
<b>Total</b>		<b>702,800,000</b>	<b>14,056</b>			<b>409,828,719</b>	<b>492,922.71</b>	<b>492,922.71</b>	<b>13,158,862.74</b>	<b>13,651,785.45</b>	<b>396,669,856</b>		

\* Reference is made to the notice dated 30 September 2014:

No Extension Margins have been determined to date. The Issuer and the Security Trustee are considering the way forward. Pending such determination and until further notice, no distributions will be made through the Interest Priority of Payments prior to the notification of pledge, below item q, being the item directly above the item relating to the Subordinated Extension Interest Part relating to the Senior Class A Notes, and amounts then remaining will be provisionally retained by the Issuer. The current floating coupon includes the original margins as they were applicable before the first put date.

Target amortisation events			
On the target amortization date 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 days in arrear divided by the aggregate principle amount outstanding of the mortgage receivables) may not be above 1.5%			
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 minus Target Level	- 372,245.92	Broken	Broken
Delinquent quotient	1.76%	Broken	
Liquidity facility drawn	-	Not Broken/Cured	
PDL-balance	-	Not Broken/Cured	

Interest Deficiency Ledger									
Class	Unpaid interest balance previous quarter	Interest Accrual this period	Unpaid interest previous quarter (incl. accrued interest)	Senior Interest part current Quart. Calc. Period	Subordinated Extension Interest part current Quart. Calc. Period	Total payable	Actual Interest Payment - Senior Part	Actual Interest Payment - Subordinated Extension Interest Part	Unpaid interest balance
Class A	-	-	-	325,198.51	-	325,198.51	325,198.51	-	-
Class B	-	-	-	27,773.76	-	27,773.76	27,773.76	-	-
Class C	-	-	-	35,161.56	-	35,161.56	35,161.56	-	-
Class D	-	-	-	93,718.80	-	93,718.80	93,718.80	-	-
Class E	-	-	-	11,070.08	-	11,070.08	11,070.08	-	-
<b>Total</b>	-	-	-	<b>492,922.71</b>	-	<b>492,922.71</b>	<b>492,922.71</b>	-	-