

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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 28-Oct-14
 Enddate interest period: 26-Jan-15
 EURIBOR fixing for this period: **0.08500%** (act/360, MF)
 Target Amortization Date: 25-Oct-11

Information as at 26th January 2015

Amounts in EUR

												As per 26 January 2015		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 28-Oct-14	Interest payable on 26-Jan-15	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%	0.58500%	438,035,437	640,574.27	640,574.27	16,862,599.64	17,503,173.91	421,172,838	32,157.96	0.64315925436	
Class B	XS0325183464	16,800,000	336	3m EURIB + 0.80%	0.88500%	16,800,000	37,171.68	37,171.68	-	37,171.68	16,800,000	50,000.00	1.00000000000	
Class C	XS0325183621	12,600,000	252	3m EURIB + 1.25%	1.33500%	12,600,000	42,053.76	42,053.76	-	42,053.76	12,600,000	50,000.00	1.00000000000	
Class D	XS0325184355	15,750,000	315	3m EURIB + 2.50%	2.58500%	15,750,000	101,785.95	101,785.95	-	101,785.95	15,750,000	50,000.00	1.00000000000	
Class E	XS0325185675	2,800,000	56	3m EURIB + 3.50%	3.58500%	1,305,721	11,702.32	11,702.32	-	11,702.32	1,305,721	23,316.45	0.46632896592	
Total		702,800,000	14,056			484,491,158	833,287.98	833,287.98	16,862,599.64	17,695,887.62	467,628,559			

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	-	Not Broken/Cured
Delinquent quotient	1.44%	Not Broken/Cured
Liquidity facility drawn	-	Not Broken/Cured
PDL-balance	-	Not Broken/Cured

* The senior Class A notes, have not reached Target Amortization Level yet, therefore all Principal (p)repayments go to Class A notes

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	-	-	-	640,574.27	-	640,574.27	640,574.27	-	-
Class B	-	-	-	37,171.68	-	37,171.68	37,171.68	-	-
Class C	-	-	-	42,053.76	-	42,053.76	42,053.76	-	-
Class D	-	-	-	101,785.95	-	101,785.95	101,785.95	-	-
Class E	-	-	-	11,702.32	-	11,702.32	11,702.32	-	-
Total	-	-	-	833,287.98	-	833,287.98	833,287.98	-	-