

E-MAC Program B.V. Comp. NL 2007-NHG II
QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 27-Oct-15
 Enddate interest period: 25-Jan-16
 EURIBOR fixing for this period: **-0.05300%** (act/360, MF)

Information as at 25th January 2016

Amounts in EUR

											As per 25 January 2016		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 27-Oct-15	Interest payable on 25-Jan-16	Actual Interest Payment	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A	XS0307416338	600,000,000	6,000	3m EURIB + 0.03%	0.00000%	406,200,572	-	-	10,782,020.52	10,782,020.52	395,418,551	65,903.09	0.65903091895
Class B	XS0307417146	7,200,000	72	3m EURIB + 0.85%	0.79700%	5,683,193	11,323.44	11,323.44	1,538,170.00	1,549,493.44	4,145,023	57,569.76	0.57569758562
Total		607,200,000	6,072			411,883,765	11,323.44	11,323.44	12,320,190.52	12,331,513.96	399,563,574		

Interest due on the Class A note is resulting in negative interest and was consequently determined at zero for this quarterly period.

Reserve account target level triggers

If on the immediately succeeding quarterly payment date the rated notes will be redeemed in full, the target will be zero, else up to the Quarterly payment date in July 2010, 1.30% of the aggregate principle amount outstanding on the rated notes on issue date, thereafter the higher of 0.30% of the aggregate principle amount outstanding on the rated notes on issue date and 1.20% of the aggregate principle amount outstanding on the rated notes on the first day of the immediately succeeding Floating Rate Interest Period.

Full redemption	N
Reserve account target level change date	26-07-10

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	N/A	N/A	N/A
Delinquent quotient	N/A	N/A	
Liquidity facility drawn	N/A	N/A	
PDL-balance	N/A	N/A	

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	-	-	-	-	-	-	-	-	-
Class B	-	-	-	11,323.44	-	11,323.44	11,323.44	-	-
Total	-	-	-	11,323.44	-	11,323.44	11,323.44	-	-