

**E-MAC Program B.V. Comp. NL 2007-NHG V**

**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	XS0321491978	250,000,000	2,500	3m EURIB + 0.10%	0.04700%	165,343,918	19,425.00	19,425.00	3,719,798.53	3,739,223.53	161,624,119	64,649.65	0.64649647748
Class B	XS0321494139	3,000,000	30	3m EURIB + 1.50%	1.44700%	2,547,558	9,215.70	9,215.70	696,444.75	705,660.45	1,851,114	61,703.79	0.61703785175
<b>Total</b>		<b>253,000,000</b>	<b>2,530</b>			<b>167,891,476</b>	<b>28,640.70</b>	<b>28,640.70</b>	<b>4,416,243.28</b>	<b>4,444,883.98</b>	<b>163,475,233</b>		

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 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	-	-	-	19,425.00	-	19,425.00	19,425.00	-	-
Class B	-	-	-	9,215.70	-	9,215.70	9,215.70	-	-
<b>Total</b>	-	-	-	<b>28,640.70</b>	-	<b>28,640.70</b>	<b>28,640.70</b>	-	-