

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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 26-Apr-21  
 Enddate interest period: 26-Jul-21  
 EURIBOR fixing for this period: 0.53000% (act/360, MF)  
 US LIBOR fixing for this period: 0.00000% (act/360, MF)  
 Target Amortisation Date: 25-Jul-11

Information as at 26th July 2021

Amounts Class A1 in USD  
 Amounts Classes A2 - E in EUR

Class	ISIN-code	Original Face	Number of Notes	Floating Coupon *	Coupon this quart. calc. period	Princip.Amount Outstanding per 26-Apr-21	Interest payable at 26-Jul-2021		Actual Interest Payment	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding		P.A.O. per Note	Bondfactor
							USD	EUR				USD	EUR		
Class A1	US26874HAA86	USD 415,600,000	4,156	3m USLIBOR + 0.0750%	0.07500%	USD 118,178,859.26	EUR -	USD -	EUR -	USD 9,417,154.57	EUR 108,761,704.69	USD 52,846.25	EUR 0.0000000000	0.5384025008	
Class A2	XS200767040	EUR 205,800,000	2,058	3m EURIBOR + 0.15%	-0.38000%	EUR 6,966,540.08	EUR -	EUR -	EUR 972,095.46	EUR 972,095.46	EUR 5,994,444.63	EUR 45,412.46	EUR 0.4541245291		
Class B	XS2007682210	EUR 1,300,000	132	3m EURIBOR + 0.15%	-0.38000%	EUR 5,224,905.08	EUR -	EUR -	EUR 729,071.59	EUR 729,071.59	EUR 4,495,833.47	EUR 45,412.46	EUR 0.4541245291		
Class C	XS2007682723	EUR 1,900,000	99	3m EURIBOR + 0.25%	-0.29000%	EUR 6,545,644.95	EUR -	EUR -	EUR 913,364.69	EUR 913,364.69	EUR 5,632,280.26	EUR 45,421.02	EUR 0.45421015029		
Class D	XS2007683291	EUR 12,400,000	124	3m EURIBOR + 0.50%	1.71100%	EUR 209,752.50	EUR -	EUR 907.12	EUR 907.12	EUR -	EUR 209,752.50	EUR 12,338.38	EUR 0.12338382414		
Class E	XS2007683531	EUR 1,700,000	17	3m EURIBOR + 2.25%	-	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -		
Total USD		USD 415,600,000	4,156			USD 118,178,859.26	EUR -	USD 907.12	EUR -	USD -	EUR -	USD -	EUR -		
Total EUR		EUR 243,000,000	2,430			EUR 137,125,701.86	EUR 907.12	EUR -	EUR 12,031,686.31	EUR 12,032,593.43	EUR 125,094,015.55	EUR -	EUR -		

\*Reference is made to the notice dated 28 May 2015:

**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, 0.40% of the aggregate principle amount outstanding on the rated notes on issue date, hereafter the higher of 0.15% of the aggregate principle amount outstanding on the rated notes on issue date and 0.30% of the aggregate principle amount outstanding on the rated notes on the first day of the immediately succeeding Floating Rate Interest Period.

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 c, 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 margin as they were applicable before the first put date.

Delinquent mortgage receivables are the principle amounts outstanding of those loans who are 90 days or more in arrears, or less than 90 days in arrears, but given to the civil-law notary to start foreclosure-procedures. When this amount exceeds 2% of the aggregate principle amount outstanding on the mortgage receivables, the calculation of the target level of the reserve account will change to 1.50% of the aggregate outstanding principle amount of the rated notes at closing date

Full redemption	N
Reserve account target level change date	26.07.21
Percentage delinquent mortgage receivables	0.51%

**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 arrears 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	1.48%	Not Broken/Cured	Not broken/Cured
Liquidity facility drawn	-	Not Broken/Cured	
POL-balance	-	Not Broken/Cured	

Class	Unpaid interest balance previous quarter	Interest Accrued 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 A1	USD -	USD -	USD -	USD -	USD -	USD -	USD -	USD -	USD -
Class A2	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -
Class B	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -
Class C	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -
Class D	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -
Class E	EUR -	EUR -	EUR -	EUR 907.12	EUR -	EUR 907.12	EUR 907.12	EUR -	EUR -
Total USD	USD -	USD -	USD -	USD -	USD -	USD -	USD -	USD -	USD -
Total EUR	EUR -	EUR -	EUR -	EUR 907.12	EUR -	EUR 907.12	EUR 907.12	EUR -	EUR -

Overview interest settlements, due to negative euribor									
Date	Note class A2 - start balance	Interest Accrued this period	Unsettled interest previous quarter (incl. accrued senior interest)	Senior Interest part current Quart. Calc. Period	Total receivable	Automatically transferred to interest deficiency ledger as subordinated interest	Settled through delayed payment	Current balance	
25-Jul-16	(51,511.74)	19.35	(51,492.39)	(51,511.74)	(51,511.74)	-	-	(51,511.74)	
25-Oct-16	(1,228,811.45)	53.33	(1,228,758.12)	(85,201.20)	(213,959.32)	-	-	(213,959.32)	
25-Jan-17	(213,959.32)	84.68	(213,874.64)	(81,066.50)	(304,941.14)	-	-	(304,941.14)	
25-Jul-17	(304,941.14)	139.61	(304,801.53)	(84,155.80)	(388,957.33)	-	-	(388,957.33)	
25-Oct-17	(388,957.33)	184.53	(388,772.80)	(85,203.08)	(473,975.88)	-	-	(473,975.88)	
25-Jan-18	(473,975.88)	225.36	(473,750.52)	(84,132.82)	(557,883.34)	-	-	(557,883.34)	
25-Apr-18	(557,883.34)	291.60	(557,591.74)	(89,396.34)	(647,008.08)	-	-	(647,008.08)	
25-Jul-18	(647,008.08)	304.48	(646,703.60)	(89,914.62)	(736,618.22)	-	-	(736,618.22)	
25-Oct-18	(736,618.22)	338.27	(736,279.95)	(83,866.40)	(820,146.35)	-	-	(820,146.35)	
25-Jan-19	(820,146.35)	363.12	(819,783.23)	(79,335.90)	(899,119.13)	-	-	(899,119.13)	
25-Apr-19	(899,119.13)	367.28	(898,751.85)	(70,754.04)	(969,505.89)	-	-	(969,505.89)	
25-Jul-19	(969,505.89)	407.68	(969,098.21)	(70,551.14)	(1,039,649.35)	-	-	(1,039,649.35)	
25-Oct-19	(1,039,649.35)	610.04	(1,039,039.31)	(65,367.72)	(1,104,407.03)	-	-	(1,104,407.03)	
27-Jan-20	(1,104,407.03)	766.21	(1,103,640.82)	(116,501.23)	(1,220,142.05)	-	-	(1,220,142.05)	
28-Apr-20	(1,220,142.05)	766.52	(1,219,375.53)	(83,247.88)	(1,302,623.41)	-	-	(1,302,623.41)	
27-Jul-20	(1,302,623.41)	37.49	(1,302,585.92)	(4,074.84)	(1,306,660.76)	-	-	(1,306,660.76)	
27-Oct-20	(1,306,660.76)	1,068.67	(1,305,592.09)	(110,298.22)	(1,415,890.31)	-	-	(1,415,890.31)	
25-Jan-21	(1,415,890.31)	1,332.71	(1,414,557.60)	(122,780.28)	(1,537,337.88)	-	-	(1,537,337.88)	
26-Apr-21	(1,537,337.88)	1,367.62	(1,536,170.26)	(126,558.58)	(1,722,108.42)	-	-	(1,722,108.42)	
26-Jul-21	(1,722,108.42)	1,693.36	(1,720,415.06)	(116,615.90)	(1,837,030.96)	-	-	(1,837,030.96)	

Overview interest settlements, due to negative euribor									
Date	Note class B - start balance	Interest Accrued this period	Unsettled interest previous quarter (incl. accrued senior interest)	Senior Interest part current Quart. Calc. Period	Total receivable	Automatically transferred to interest deficiency ledger as subordinated interest	Settled through delayed payment	Current balance	
25-Jul-16	(3,303.96)	1.24	(3,302.72)	(3,303.96)	(3,303.96)	-	-	(3,303.96)	
25-Oct-16	(8,261.96)	3.42	(8,258.54)	(5,464.60)	(13,723.14)	-	-	(13,723.14)	
25-Jan-17	(13,723.14)	6.07	(13,717.07)	(5,841.00)	(19,558.07)	-	-	(19,558.07)	
25-Jul-17	(19,558.07)	8.95	(19,549.12)	(25,598.32)	(25,598.32)	-	-	(25,598.32)	
25-Oct-17	(25,598.32)	11.84	(25,586.48)	(1,106.32)	(31,692.80)	-	-	(31,692.80)	
25-Jan-18	(31,692.80)	14.49	(31,678.31)	(37,075.99)	(37,075.99)	-	-	(37,075.99)	
25-Apr-18	(37,075.99)	16.78	(37,059.21)	(43,963.21)	(43,963.21)	-	-	(43,963.21)	
25-Jul-18	(43,963.21)	19.60	(43,943.61)	(48,498.89)	(48,498.89)	-	-	(48,498.89)	
25-Oct-18	(48,498.89)	21.19	(48,477.69)	(53,105.61)	(53,105.61)	-	-	(53,105.61)	
25-Jan-19	(53,105.61)	22.66	(53,082.95)	(4,973.16)	(58,056.11)	-	-	(58,056.11)	
25-Apr-19	(58,056.11)	22.70	(58,033.41)	(3,899.28)	(61,932.69)	-	-	(61,932.69)	
25-Jul-19	(61,932.69)	24.96	(61,907.73)	(3,894.00)	(65,801.73)	-	-	(65,801.73)	
25-Oct-19	(65,801.73)	37.16	(65,764.57)	(5,256.24)	(70,420.81)	-	-	(70,420.81)	
27-Jan-20	(70,420.81)	46.54	(70,374.28)	(5,870.34)	(76,244.62)	-	-	(76,244.62)	
28-Apr-20	(76,244.62)	45.88	(76,198.74)	(5,340.08)	(81,538.81)	-	-	(81,538.81)	
27-Jul-20	(81,538.81)	2.24	(81,536.58)	(724.40)	(82,260.98)	-	-	(82,260.98)	
27-Oct-20	(82,260.98)	63.16	(82,197.82)	(87,576.25)	(87,576.25)	-	-	(87,576.25)	
25-Jan-21	(87,576.25)	79.04	(87,497.21)	(94,263.50)	(94,263.50)	-	-	(94,263.50)	
26-Apr-21	(94,263.50)	93.64	(94,169.86)	(6,920.78)	(101,090.62)	-	-	(101,090.62)	
26-Jul-21	(101,090.62)	99.40	(100,991.22)	(107,842.02)	(107,842.02)	-	-	(107,842.02)	

Overview interest settlements, due to negative euribor									
Date	Note class C - start balance	Interest Accrued this period	Unsettled interest previous quarter (incl. accrued senior interest)	Senior Interest part current Quart. Calc. Period	Total receivable	Automatically transferred to interest deficiency ledger as subordinated interest	Settled through delayed payment	Current balance	
25-Apr-17	(173.25)	-	(173.25)	(173.25)	(173.25)	-	-	(173.25)	
25-Oct-17	(448.47)	0.01	(448.46)	(726.55)	(726.55)	-	-	(726.55)	
25-Jan-18	(726.55)	0.02	(726.53)	(227.70)	(954.23)	-	-	(954.23)	
25-Apr-18	(954.23)	0.02	(954.21)	(198.81)	(1,153.01)	-	-	(1,153.01)	
25-Jul-18	(1,153.01)	0.02	(1,152.99)	(167.31)	(1,320.30)	-	-	(1,320.30)	
25-Oct-18	(1,320.30)	0.00	(1,320.30)	(20.79)	(1,341.09)	-	-	(1,341.09)	
25-Jan-19	(1,341.09)	0.01	(1,341.08)	(1,340.44)	(1,340.44)	-	-	(1,340.44)	
25-Apr-19	(1,340.44)	0.04	(1,340.40)	(1,340.44)	(1,340.44)	-	-	(1,340.44)	
25-Jul-19	(1,340.44)	0.03	(1,340.41)	(1,340.47)	(1,340.47)	-	-	(1,340.47)	
25-Oct-19	(1,340.47)	0.18	(1,340.29)	(936.54)	(2,276.83)	-	-	(2,276.83)	
27-Jan-20	(2,276.83)	0.49	(2,276.34)	(1,432.53)	(3,708.87)	-	-	(3,708.87)	
28-Apr-20	(3,708.87)	0.63	(3,708.24)	(1,078.11)	(4,786.35)	-	-	(4,786.35)	
27-Jul-20	(4,786.35)	-	(4,786.35)	-	(4,786.35)	-	-	(4,786.35)	
27-Oct-20	(4,786.35)	1.83	(4,784.52)	(2,000.79)	(6,785.31)	-	-	(6,785.31)	
26-Jan-21	(6,785.31)	3.51	(6,781.80)	(8,400.26)	(15,182.06)	-	-	(15,182.06)	
26-Apr-21	(8,400.26)	5.34	(8,394.92)	(12,408.97)	(20,793.89)	-	-	(20,793.89)	
26-Jul-21	(12,408.97)	12.20	(12,396.77)	(2,892.78)	(25,289.55)	-	-	(25,289.55)	

Overview interest settlements, due to negative euribor									
Date	Note class D - start balance	Interest Accrued this period	Unsettled interest previous quarter (incl. accrued senior interest)	Senior Interest part current Quart. Calc. Period	Total receivable	Automatically transferred to interest deficiency ledger as subordinated interest	Settled through delayed payment	Current balance	
25-Jan-21	(193.44)	0.10	(193.34)	(193.44)	(193.44)	-	-	(193.44)	
26-Apr-21	(504.12)	0.89	(503.23)	(644.89)	(644.89)	-	-	(644.89)	

The negative euribor is resulting in a negative amount of interest