

E-MAC Program B.V. Comp. NL 2007-1

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 25-Oct-21
Enddate interest period: 25-Jan-22
EURIBOR fixing for the period: -0.54800% (act/360, MF)
Target Amortization Date: 25-Jul-11

Information as at 25th January 2022

Amounts in EUR

Table with 12 columns: Class, ISIN-code, Original Face, Number of Notes, Floating Coupon, Coupon this quart. calc. period, Princip.Amount Outstanding per 25-Oct-21, Interest payable on 25-Jan-22, Actual Interest Payment, Principal (p)repayments, Principal + Interest Payment, Principal Amount Outstanding, P.A.O. per Note, Bondfactor. Includes a total row at the bottom.

Reserve account target level trigers. Delinquent mortgage receivables are the principle amounts outstanding of those loans who are 90 days in arrears, or less than 90 days in arrear, but given to the civil law-notary to start foreclosure-procedures.
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, 0.55% of the aggregate principle amount outstanding on the rated notes on issue date, thereafter the higher of 0.20% of the aggregate principle amount outstanding on the rated notes on issue date and 0.45% of the aggregate principle amount outstanding on the rated notes on the first day of the immediately succeeding Floating Rate Interest Period.

Target amortization 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 on the Quarterly Payment Date.
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.

Interest Deficiency Ledger. Table with 8 columns: 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 Total payable, Actual Interest - Senior Part, Actual Interest Payment - Subordinated Extension Interest Part, Unpaid interest balance.

Overview interest settlements due to negative euribor. Table with 8 columns: Date, Note class A2 - start balance, Interest Accrual this period, Unsettled interest previous quarter (incl. accrued senior interest), Senior Interest part current Quart. Calc. Period, Total receivable, Settled through delayed payment, Current balance.

Overview interest settlements due to negative euribor. Table with 8 columns: Date, Note class B - start balance, Interest Accrual this period, Unsettled interest previous quarter (incl. accrued senior interest), Senior Interest part current Quart. Calc. Period, Total receivable, Settled through delayed payment, Current balance.

Overview interest settlements due to negative euribor. Table with 8 columns: Date, Note class C - start balance, Interest Accrual this period, Unsettled interest previous quarter (incl. accrued senior interest), Senior Interest part current Quart. Calc. Period, Total receivable, Settled through delayed payment, Current balance.

Overview interest settlements due to negative euribor. Table with 8 columns: Date, Note class D - start balance, Interest Accrual this period, Unsettled interest previous quarter (incl. accrued senior interest), Senior Interest part current Quart. Calc. Period, Total receivable, Settled through delayed payment, Current balance.

The negative euribor is resulting in a negative amount of senior interest on the A-, B-, C- and D-note. As the transaction documentation is not explicitly stating anything related to this situation, it is currently decided to floor this interest part at zero and to present this in the distribution report.
Until final assessment is done on how to process negative interest amounts a ledger will be maintained. As long as senior interest is floored, it will automatically be included in the subordinated interest part, which is made visible in the above table.