

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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 25-Oct-11
 Enddate interest period: 25-Jan-12
 EURIBOR fixing for this period: **1.58500%** (act/360, MF)
 Target Amortization Date: 25-Jul-11

Information as at 25th January 2012

Amounts in EUR

											As per 25 January 2012		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Oct-11	Interest payable on 25-Jan-12	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor	
Class A1	XS0292255329	111,800,000	1,118	3m EURIB+ 0,05%	1.63500%	-	-	-	-	-	-	0.0000000000	
Class A2	XS0292255758	447,100,000	4,471	3m EURIB+ 0,12%	1.70500%	445,206,401	1,939,863.22	5,848,786.87	7,788,650.09	439,357,614	98,268.31	0.98268309933	
Class B	XS0292256301	20,400,000	204	3m EURIB+ 0,15%	1.73500%	20,400,000	90,451.33	-	90,451.33	20,400,000	100,000.00	1.0000000000	
Class C	XS0292258695	11,100,000	111	3m EURIB+ 0,32%	1.90500%	11,100,000	54,038.50	-	54,038.50	11,100,000	100,000.00	1.0000000000	
Class D	XS0292260162	9,600,000	96	3m EURIB+ 0,50%	2.08500%	9,600,000	51,152.00	-	51,152.00	9,600,000	100,000.00	1.0000000000	
Class E	XS0292260675	2,700,000	27	3m EURIB+ 1,90%	3.48500%	1,588,379	14,146.28	26,319.54	40,465.82	1,562,059	57,854.05	0.57854046729	
Total		602,700,000	6,027			487,894,779	2,149,651.33	5,875,106.41	8,024,757.74	482,019,673			

Reserve account target level triggers	
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 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.	
Full redemption	N
Percentage delinquent mortgage receivables	1.02%
Reserve Account Target Level Change Date	26-07-2010

* The senior Class A notes, (being the total of the Class A1 and the Class A2 notes) have not reached Target Amortization Level yet, therefore all Principal (p)repayments go to Class A2 notes

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	
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	26,319.54 Not Broken/Cured
Delinquent quotient	1.14% Not Broken/Cured
Liquidity facility drawn	- Not Broken/Cured
PDL balance	- Not Broken/Cured