

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

Startdate interest period: 26-Jul-10  
 Enddate interest period: 26-Oct-10  
 EURIBOR fixing for this period: **0.88400%** (act/360, MF)

Information as at 26th October 2010

Amounts in EUR

										As per 26 October 2010		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 26-Jul-10	Interest payable on 26-Oct-10	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%	0.91400%	552,443,295	1,290,384.77	5,715,447.10	7,005,831.87	546,727,848	91,121.31	0.91121308065
Class B	XS0307417146	7,200,000	72	3m EURIB+ 0,85%	1.73400%	6,029,320	26,717.92	68,585.37	95,303.29	5,960,734	82,787.97	0.82787974789
<b>Total</b>		<b>607,200,000</b>	<b>6,072</b>			<b>558,472,615</b>	<b>1,317,102.70</b>	<b>5,784,032.47</b>	<b>7,101,135.16</b>	<b>552,688,583</b>		

**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.

Full redemption	N
Reserve account target level change date	26-07-10
Reserve Account level minus target level	68,585

**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	