

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

Startdate interest period: 27-Oct-09  
 Enddate interest period: 25-Jan-10  
 EURIBOR fixing for this period: **0.73300%** (act/360, MF)

Information as at 25th January 2010

Amounts in EUR

|              |              |                    |                 |                 |                                 |  |                               |                         |                              |                              | As per 25-January-2010 |               |  |
|--------------|--------------|--------------------|-----------------|-----------------|---------------------------------|--|-------------------------------|-------------------------|------------------------------|------------------------------|------------------------|---------------|--|
| Class        | ISIN-code    | Original Face      | Number of Notes | Floating Coupon | Coupon this quart. calc. period | Princip.Amount Outstanding per 27-Oct-09 | Interest payable on 25-Jan-10 | Principal (p)repayments | Principal + Interest Payment | Principal Amount Outstanding | P.A.O. per Note        | Bondfactor    |  |
| Class A      | XS0325178548 | 654,850,000        | 13,097          | 3m EURIB+ 0.50% | 1.23300%                        | 606,524,080                              | 1,869,610.48                  | 7,482,845.40            | 9,352,455.88                 | 599,041,234                  | 45,738.81              | 0.91477626067 |  |
| Class B      | XS0325183464 | 16,800,000         | 336             | 3m EURIB+ 0.80% | 1.53300%                        | 16,800,000                               | 64,386.00                     | -                       | 64,386.00                    | 16,800,000                   | 50,000.00              | 1.00000000000 |  |
| Class C      | XS0325183621 | 12,600,000         | 252             | 3m EURIB+ 1.25% | 1.98300%                        | 12,600,000                               | 62,464.50                     | -                       | 62,464.50                    | 12,600,000                   | 50,000.00              | 1.00000000000 |  |
| Class D      | XS0325184355 | 15,750,000         | 315             | 3m EURIB+ 2.50% | 3.23300%                        | 15,750,000                               | 127,299.38                    | -                       | 127,299.38                   | 15,750,000                   | 50,000.00              | 1.00000000000 |  |
| Class E      | XS0325185675 | 2,800,000          | 56              | 3m EURIB+ 3.50% | 4.23300%                        | 2,800,000                                | 29,631.00                     | -                       | 29,631.00                    | 2,800,000                    | 50,000.00              | 1.00000000000 |  |
| <b>Total</b> |              | <b>702,800,000</b> | <b>14,056</b>   |                 |                                 | <b>654,474,080</b>                       | <b>2,153,391.35</b>           | <b>7,482,845.40</b>     | <b>9,636,236.75</b>          | <b>646,991,234</b>           |                        |               |  |