

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

**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 26-Apr-10  
 Enddate interest period: 26-Jul-10  
 EURIBOR fixing for this period: **0.64400%** (act/360, MF)  
 Target Amortization Date: 25-Oct-11

Information as at 26th July 2010

Amounts in EUR

										As per 26-July-2010		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 26-Apr-10	Interest payable on 26-Jul-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%	1.14400%	592,533,599	1,713,475.50	6,274,915.19	7,988,390.69	586,258,684	44,762.82	0.89525644673
Class B	XS0325183464	16,800,000	336	3m EURIB+ 0.80%	1.44400%	16,800,000	61,321.87	-	61,321.87	16,800,000	50,000.00	1.00000000000
Class C	XS0325183621	12,600,000	252	3m EURIB+ 1.25%	1.89400%	12,600,000	60,323.90	-	60,323.90	12,600,000	50,000.00	1.00000000000
Class D	XS0325184355	15,750,000	315	3m EURIB+ 2.50%	3.14400%	15,750,000	125,170.50	-	125,170.50	15,750,000	50,000.00	1.00000000000
Class E	XS0325185675	2,800,000	56	3m EURIB+ 3.50%	4.14400%	2,800,000	29,330.31	-	29,330.31	2,800,000	50,000.00	1.00000000000
<b>Total</b>		<b>702,800,000</b>	<b>14,056</b>			<b>640,483,599</b>	<b>1,989,622.07</b>	<b>6,274,915.19</b>	<b>8,264,537.26</b>	<b>634,208,684</b>		

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	-	Not Broken/Cured
Delinquent quotient	0.39%	Not Broken/Cured
Liquidity facility drawn	-	Not Broken/Cured
PDL-balance	-	Not Broken/Cured