

E-MAC Program III B.V. Comp. NL 2008-II

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: 25-Apr-16
 Enddate interest period: 25-Jul-16
 EURIBOR fixing for this period: **-0.24900%** (act/360, MF)

Information as per 25 July 2016

Amounts in EUR

												As per 25 July 2016		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-April-16	Interest payable on 25 July-16	Actual Interest Payment	Principal (p)repayments *)	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor	
Class A1	XS0355462515	10,000,000	-	-	-	-	-	-	-	-	-	-	-	
Class A2	XS0358002391	98,000,000	1,960	3m EURIB+ 2,42%	2.17100%	52,998,400	2,622,440.03	174,283.20	2,606,800.00	2,781,083.20	50,391,600	25,710.00	0.514200000000	
Class B	XS0355463166	5,250,000	105	3m EURIB+ 4,10%	3.85100%	5,250,000	414,101.98	27,218.10	-	27,218.10	5,250,000	50,000.00	1.000000000000	
Class C	XS0355464560	1,950,000	39	3m EURIB+ 5.80%	5.55100%	1,950,000	182,165.60	17,503.59	-	17,503.59	1,950,000	50,000.00	1.000000000000	
Class D	XS0355464727	4,800,000	96	3m EURIB+ 7.90%	7.65100%	4,800,000	450,038.11	70,992.00	-	70,992.00	4,800,000	50,000.00	1.000000000000	
Class E	XS0355464990	1,650,000	33	3m EURIB+ 10.50%	10.25100%	1,650,000	927,818.86	-	-	-	1,650,000	50,000.00	1.000000000000	
Total		121,650,000	2,233			66,648,400	4,596,564.59	289,996.89	2,606,800.00	2,896,796.89	64,041,600			

Target amortization events			
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	- 923,474.56	Broken	Broken
Delinquent quotient	2.27%	Broken	
Liquidity facility drawn	-	Not Broken/Cured	
PDL-balance	-	Not Broken/Cured	

*) Class A2 has not reached the Target Amortization Level yet, therefore all (p)repayments go to Class A2 Redemption

Interest Deficiency Ledger									
Class	Unpaid interest balance previous quarter	Interest Accrued this period	Unpaid interest previous quarter (incl. accrued interest)	Senior Interest part current Quart. Calc. Period	Subordinated Extension Interest part current Quart. Calc. Period	Total payable	Actual Interest Payment - Senior Part	Actual Interest Payment - Subordinated Extension Interest Part	Unpaid interest balance
Class A2	2,318,870.12	12,725.51	2,331,595.63	174,283.20	116,561.20	2,622,440.03	174,283.20	-	2,448,156.83
Class B	359,496.87	3,499.51	362,996.38	27,218.10	23,887.50	414,101.98	27,218.10	-	386,883.88
Class C	152,661.88	2,142.10	154,803.98	17,503.59	9,858.03	182,165.60	17,503.59	-	164,662.01
Class D	350,428.81	6,777.30	357,206.11	70,992.00	21,840.00	450,038.11	70,992.00	-	379,046.11
Class E	862,709.00	22,354.73	885,063.73	26,071.98	16,683.15	927,818.86	-	-	927,818.86
Total	4,044,166.67	47,499.16	4,091,665.84	316,068.87	188,829.88	4,596,564.59	289,996.89	-	4,306,567.70