

No. of days=

92

E-MAC Program III B.V. Comp. NL 2008-II**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 27-Jul-20
 Enddate interest period: 27-Oct-20
 EURIBOR fixing for this period: **-0.4530%** (act/360, MF)

Information as of 27 October 2020

Amounts in EUR

| Class | ISIN-code | Original Face | Number of Notes | Floating Coupon | Coupon this quart. calc. period | Princip.Amount Outstanding as of 27 July 2020 | Interest payable on 27 October 2020 | Actual Interest Payment | Principal (p)repayments | Principal + Interest Payment | As of 27 October 2020 | | |
|--------------|--------------|-----------------------|-----------------|------------------|---------------------------------|---|-------------------------------------|-------------------------|-------------------------|------------------------------|------------------------------|-----------------|------------|
| | | | | | | | | | | | Principal Amount Outstanding | P.A.O. per Note | Bondfactor |
| Class A1 | XS0355462515 | 10,000,000.00 | 0 | | | - | | | | | - | | |
| Class A2 | XS0358002391 | 98,000,000.00 | 1960 | 3m EURIB+ 2.42% | 1.97% | 22,467,480.00 | 4,105,699.00 | 62,994.40 | 1,579,760.00 | 1,642,754.40 | 20,887,720.00 | 10,657.00 | 0.21 |
| Class B | XS0355463166 | 5,250,000.00 | 105 | 3m EURIB+ 4.10% | 3.65% | 5,250,000.00 | 920,666.43 | 24,781.05 | - | 24,781.05 | 5,250,000.00 | 50,000.00 | 1.00 |
| Class C | XS0355464560 | 1,950,000.00 | 39 | 3m EURIB+ 5.80% | 5.35% | 1,950,000.00 | 413,407.82 | 16,679.13 | - | 16,679.13 | 1,950,000.00 | 50,000.00 | 1.00 |
| Class D | XS0355464727 | 4,800,000.00 | 96 | 3m EURIB+ 7.90% | 7.45% | 4,800,000.00 | 1,029,746.64 | 69,269.76 | - | 69,269.76 | 4,800,000.00 | 50,000.00 | 1.00 |
| Class E | XS0355464990 | 1,650,000.00 | 33 | 3m EURIB+ 10.50% | 10.05% | 1,650,000.00 | 2,327,380.97 | - | - | - | 1,650,000.00 | 50,000.00 | 1.00 |
| Total | | 121,650,000.00 | 2233 | | | 36,117,480.00 | 8,796,900.86 | 173,724.34 | 1,579,760.00 | 1,753,484.34 | 34,537,720.00 | | |

| 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 principal deficiency ledger | | | |
| Reserve account level minus Target level | (2,040,000.00) | Broken | Broken |
| Delinquent quotient | 3.52% | Broken | |
| Liquidity facility drawn | 192,984.48 | Broken | |
| PDL-balance | 2,257.66 | Broken | |

| Interest Deficiency Ledger | | | | | | | | | |
|----------------------------|--|------------------------------|---|--|--|---------------|---------------------------------------|--|-------------------------|
| Class | Unpaid interest balance previous quarter | Interest Accrual 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 | 3,972,793.45 | 19,970.35 | 3,992,763.80 | 62,994.40 | 49,940.80 | 4,105,699.00 | 62,994.40 | 0 | 4,042,704.60 |
| Class B | 863,685.74 | 8,049.65 | 871,735.38 | 24,781.05 | 24,150.00 | 920,666.43 | 24,781.05 | 0 | 895,885.38 |
| Class C | 381,548.17 | 5,213.69 | 386,761.85 | 16,679.13 | 9,966.84 | 413,407.82 | 16,679.13 | 0 | 396,728.69 |
| Class D | 920,871.57 | 17,525.31 | 938,396.88 | 69,269.76 | 22,080.00 | 1,029,746.64 | 69,269.76 | 0 | 960,476.88 |
| Class E | 2,227,815.58 | 57,200.65 | 2,285,016.23 | 25,498.11 | 16,866.63 | 2,327,380.97 | - | 0 | 2,327,380.97 |
| Class F | | | | | | | | | |
| Total | 8,366,714.49 | 107,959.64 | 8,474,674.14 | 199,222.45 | 123,004.27 | 8,796,900.86 | 173,724.34 | - | 8,623,176.52 |