

**E-MAC NL 2005-III B.V.****QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 15-Dec-05  
 Enddate interest period: 25-Apr-06  
 EURIBOR fixing for this period: **2.51737%** (act/360, MF)

Information as at 25th April 2006

Amounts in EUR

										As per 25-Apr-2006		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 15-Dec-05	Interest payable on 25-Apr-06	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A	XS0236785431	856,200,000	8,562	3m EURIB+ 0,17%	2.68737%	856,200,000	8,372,814.76	9,273,959.81	17,646,774.57	846,926,040	98,916.85	0.98916846553
Class B	XS0236785860	14,700,000	147	3m EURIB+ 0,26%	2.77737%	14,700,000	148,566.15	-	148,566.15	14,700,000	100,000.00	1.00000000000
Class C	XS0236786082	10,000,000	100	3m EURIB+ 0,60%	3.11737%	10,000,000	113,437.63	-	113,437.63	10,000,000	100,000.00	1.00000000000
Class D	XS0236786595	9,100,000	91	3m EURIB+ 0.70%	3.21737%	9,100,000	106,539.63	-	106,539.63	9,100,000	100,000.00	1.00000000000
Class E	XS0236787056	4,500,000	45	3m EURIB+ 2,5%	5.01737%	4,500,000	82,159.43	-	82,159.43	4,500,000	100,000.00	1.00000000000
<b>Total</b>		<b>894,500,000</b>	<b>8,945</b>			<b>894,500,000.00</b>	<b>8,823,517.61</b>	<b>9,273,959.81</b>	<b>18,097,477.42</b>	<b>885,226,040</b>		