

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

Startdate interest period: 25-Jan-07
 Enddate interest period: 25-Apr-07
 EURIBOR fixing for this period: **3.7570%** (act/360, MF)

Information as at 25th April 2007

Amounts in EUR

										As per 25-Apr-2007		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Jan-07	Interest payable on 25-Apr-07	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%	3.92700%	819,876,792	8,049,140.40	10,682,399.71	18,731,540.11	809,194,392	94,509.97	0.94509973388
Class B	XS0236785860	14,700,000	147	3m EURIB+ 0,26%	4.01700%	14,700,000	147,624.75	-	147,624.75	14,700,000	100,000.00	1.00000000000
Class C	XS0236786082	10,000,000	100	3m EURIB+ 0,60%	4.35700%	10,000,000	108,925.00	-	108,925.00	10,000,000	100,000.00	1.00000000000
Class D	XS0236786595	9,100,000	91	3m EURIB+ 0.70%	4.45700%	9,100,000	101,396.75	-	101,396.75	9,100,000	100,000.00	1.00000000000
Class E	XS0236787056	4,500,000	45	3m EURIB+ 2,5%	6.25700%	4,500,000	70,391.25	-	70,391.25	4,500,000	100,000.00	1.00000000000
Total		894,500,000	8,945			858,176,791.86	8,477,478.15	10,682,399.71	19,159,877.86	847,494,392		