

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

Startdate interest period: 25-Apr-08  
 Enddate interest period: 25-Jul-08  
 EURIBOR fixing for this period: **4.8290%** (act/360, MF)

Information as at 25th July 2008

Amounts in EUR

										As per 25-Jul-2008		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Apr-08	Interest payable on 25-Jul-08	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%	4.99900%	764,556,360	9,661,210.26	15,257,418.23	24,918,628.49	749,298,942	87,514.48	0.87514475804
Class B	XS0236785860	14,700,000	147	3m EURIB+ 0,26%	5.08900%	14,700,000	189,098.76	-	189,098.76	14,700,000	100,000.00	1.00000000000
Class C	XS0236786082	10,000,000	100	3m EURIB+ 0,60%	5.42900%	10,000,000	137,233.06	-	137,233.06	10,000,000	100,000.00	1.00000000000
Class D	XS0236786595	9,100,000	91	3m EURIB+ 0.70%	5.52900%	9,100,000	127,182.36	-	127,182.36	9,100,000	100,000.00	1.00000000000
Class E	XS0236787056	4,500,000	45	3m EURIB+ 2,5%	7.32900%	4,500,000	83,367.38	-	83,367.38	4,500,000	100,000.00	1.00000000000
<b>Total</b>		<b>894,500,000</b>	<b>8,945</b>			<b>802,856,360.06</b>	<b>10,198,091.80</b>	<b>15,257,418.23</b>	<b>25,455,510.03</b>	<b>787,598,942</b>		