

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

Startdate interest period: 25-Apr-07
 Enddate interest period: 25-Jul-07
 EURIBOR fixing for this period: **3.9920%** (act/360, MF)

Information as at 25th July 2007

Amounts in EUR

										As per 25-Jul-2007		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Apr-07	Interest payable on 25-Jul-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%	4.16200%	809,194,392	8,513,219.51	11,440,622.29	19,953,841.80	797,753,770	93,173.76	0.93173764291
Class B	XS0236785860	14,700,000	147	3m EURIB+ 0,26%	4.25200%	14,700,000	157,997.23	-	157,997.23	14,700,000	100,000.00	1.00000000000
Class C	XS0236786082	10,000,000	100	3m EURIB+ 0,60%	4.59200%	10,000,000	116,075.56	-	116,075.56	10,000,000	100,000.00	1.00000000000
Class D	XS0236786595	9,100,000	91	3m EURIB+ 0.70%	4.69200%	9,100,000	107,929.03	-	107,929.03	9,100,000	100,000.00	1.00000000000
Class E	XS0236787056	4,500,000	45	3m EURIB+ 2,5%	6.49200%	4,500,000	73,846.50	-	73,846.50	4,500,000	100,000.00	1.00000000000
Total		894,500,000	8,945			847,494,392.15	8,969,067.84	11,440,622.29	20,409,690.13	836,053,770		