E-MAC Program B.V. Comp. NL 2007-III

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: **28-Jun-07**
Enddate interest period: **25-Oct-07**
EURIBOR fixing for this period: **4.20816%** (act/360, MF)
US LIBOR fixing for this period: **5.36435%** (act/360, MF)

Information as at 25th October 2007

Amounts Class A1 in USD
Amounts Classes A2 - E in EUR

Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 28-Jun-07	Interest payable on 25-Oct-07	Principal (p)repayments	Principal + Interest Payment	As per 25-Oct-2007: Principal Amount Outstanding	As per 25-Oct-2007: P.A.O. per Note	As per 25-Oct-2007: Bondfactor
Class A1	US26874HAA86	USD 415,600,000.00	4,156	3m/4m USLIBOR+ 0,075%	5.43935%	USD 415,600,000.00	USD 7,472,518.59	USD 17,359,659.95	USD 24,832,178.55	USD 398,240,340.05	USD 95,822.99	0.95822988461
Class A2	XS0307677640	EUR 205,800,000.00	2,058	3m/4m EURIB+ 0,15%	4.35816%	EUR 205,800,000.00	EUR 2,964,783.61	EUR -	EUR 2,964,783.61	EUR 205,800,000.00	EUR 100,000.00	1.00000000000
Class B	XS0307682210	EUR 13,200,000.00	132	3m/4m EURIB+ 0,15%	4.35816%	EUR 13,200,000.00	EUR 190,161.05	EUR -	EUR 190,161.05	EUR 13,200,000.00	EUR 100,000.00	1.00000000000
Class C	XS0307682723	EUR 9,900,000.00	99	3m/4m EURIB+ 0,32%	4.52816%	EUR 9,900,000.00	EUR 148,184.04	EUR -	EUR 148,184.04	EUR 9,900,000.00	EUR 100,000.00	1.00000000000
Class D	XS0307683291	EUR 12,400,000.00	124	3m/4m EURIB+ 0,50%	4.70816%	EUR 12,400,000.00	EUR 192,982.25	EUR -	EUR 192,982.25	EUR 12,400,000.00	EUR 100,000.00	1.00000000000
Class E	XS0307683531	EUR 1,700,000.00	17	3m/4m EURIB+ 2,25%	6.45816%	EUR 1,700,000.00	EUR 36,291.27	EUR -	EUR 36,291.27	EUR 1,700,000.00	EUR 100,000.00	1.00000000000
Total USD		**USD 415,600,000.00**	**4,156**			**USD 415,600,000.00**	**USD 7,472,518.59**	**USD 17,359,659.95**	**USD 24,832,178.55**	**USD 398,240,340.05**		
Total EUR		**EUR 243,000,000.00**	**2,430**			**EUR 243,000,000.00**	**EUR 3,532,402.21**	**EUR -**	**EUR 3,532,402.21**	**EUR 243,000,000.00**		
			6,586									