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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: **25-Jan-08**
Enddate interest period: **25-Apr-08**
EURIBOR fixing for this period: **4.28800%** (act/360, MF)
US LIBOR fixing for this period: **3.33125%** (act/360, MF)

Information as at 25th April 2008

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 25-Jan-08	Interest payable on 25-Apr-08	Principal (p)repayments	Principal + Interest Payment	As per 25-Apr-2008: Principal Amount Outstanding	As per 25-Apr-2008: P.A.O. per Note	As per 25-Apr-2008: Bondfactor
Class A1	US26874HAA86	USD 415,600,000.00	4,156	3m USLIBOR+ 0,075%	3.40625%	USD 388,807,345.10	USD 3,347,725.74	USD 2,032,225.32	USD 5,379,951.06	USD 386,775,119.79	USD 93,064.27	0.93064273288
Class A2	XS0307677640	EUR 205,800,000.00	2,058	3m EURIB+ 0,15%	4.43800%	EUR 205,800,000.00	EUR 2,308,721.57	EUR -	EUR 2,308,721.57	EUR 205,800,000.00	EUR 100,000.00	1.00000000000
Class B	XS0307682210	EUR 13,200,000.00	132	3m EURIB+ 0,15%	4.43800%	EUR 13,200,000.00	EUR 148,081.27	EUR -	EUR 148,081.27	EUR 13,200,000.00	EUR 100,000.00	1.00000000000
Class C	XS0307682723	EUR 9,900,000.00	99	3m EURIB+ 0,32%	4.60800%	EUR 9,900,000.00	EUR 115,315.20	EUR -	EUR 115,315.20	EUR 9,900,000.00	EUR 100,000.00	1.00000000000
Class D	XS0307683291	EUR 12,400,000.00	124	3m EURIB+ 0,50%	4.78800%	EUR 12,400,000.00	EUR 150,077.20	EUR -	EUR 150,077.20	EUR 12,400,000.00	EUR 100,000.00	1.00000000000
Class E	XS0307683531	EUR 1,700,000.00	17	3m EURIB+ 2,25%	6.53800%	EUR 1,700,000.00	EUR 28,095.24	EUR -	EUR 28,095.24	EUR 1,700,000.00	EUR 100,000.00	1.00000000000
Total USD		**USD 415,600,000.00**	**4,156**			**USD 388,807,345.10**	**USD 3,347,725.74**	**USD 2,032,225.32**	**USD 5,379,951.06**	**USD 386,775,119.79**		
Total EUR		**EUR 243,000,000.00**	**2,430**			**EUR 243,000,000.00**	**EUR 2,750,290.47**	**EUR -**	**EUR 2,750,290.47**	**EUR 243,000,000.00**		
			6,586									