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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: **26-Jan-09**
Enddate interest period: **27-Apr-09**
EURIBOR fixing for this period: **2.25400%** (act/360, MF)
US LIBOR fixing for this period: **1.15938%** (act/360, MF)

Information as at 27th April 2009

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 26-Jan-09	Interest payable on 27-Apr-09	Principal (p)repayments	Principal + Interest Payment	As per 27-April-2009: Principal Amount Outstanding	As per 27-April-2009: P.A.O. per Note	As per 27-April-2009: Bondfactor
Class A1	US26874HAA86	USD 415,600,000.00	4,156	3m USLIBOR+ 0,075%	1.23438%	USD 355,526,689.79	USD 1,109,328.01	USD 5,639,515.00	USD 6,748,843.01	USD 349,887,174.79	USD 84,188.44	0.84188444366
Class A2	XS0307677640	EUR 205,800,000.00	2,058	3m EURIB+ 0,15%	2.40400%	EUR 205,800,000.00	EUR 1,250,600.87	EUR -	EUR 1,250,600.87	EUR 205,800,000.00	EUR 100,000.00	1.00000000000
Class B	XS0307682210	EUR 13,200,000.00	132	3m EURIB+ 0,15%	2.40400%	EUR 13,200,000.00	EUR 80,213.47	EUR -	EUR 80,213.47	EUR 13,200,000.00	EUR 100,000.00	1.00000000000
Class C	XS0307682723	EUR 9,900,000.00	99	3m EURIB+ 0,32%	2.57400%	EUR 9,900,000.00	EUR 64,414.35	EUR -	EUR 64,414.35	EUR 9,900,000.00	EUR 100,000.00	1.00000000000
Class D	XS0307683291	EUR 12,400,000.00	124	3m EURIB+ 0,50%	2.75400%	EUR 12,400,000.00	EUR 86,322.60	EUR -	EUR 86,322.60	EUR 12,400,000.00	EUR 100,000.00	1.00000000000
Class E	XS0307683531	EUR 1,700,000.00	17	3m EURIB+ 2,25%	4.50400%	EUR 1,700,000.00	EUR 19,354.69	EUR -	EUR 19,354.69	EUR 1,700,000.00	EUR 100,000.00	1.00000000000
Total USD		**USD 415,600,000.00**	**4,156**			**USD 355,526,689.79**	**USD 1,109,328.01**	**USD 5,639,515.00**	**USD 6,748,843.01**	**USD 349,887,174.79**		
Total EUR		**EUR 243,000,000.00**	**2,430**			**EUR 243,000,000.00**	**EUR 1,500,905.97**	**EUR -**	**EUR 1,500,905.97**	**EUR 243,000,000.00**		
			6,586									