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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: **25-Apr-08**
Enddate interest period: **25-Jul-08**
EURIBOR fixing for this period: **4.82900%** (act/360, MF)
US LIBOR fixing for this period: **2.92000%** (act/360, MF)

Information as at 25th July 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-Apr-08	Interest payable on 25-July-08	Principal (p)repayments	Principal + Interest Payment	As per 25-July-2008 Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A1	US26874HAA86	USD 415,600,000.00	4,156	3m USLIBOR+ 0,075%	2.99500%	USD 386,775,119.79	USD 2,928,156.25	USD 12,124,979.00	USD 15,053,135.25	USD 374,650,140.79	USD 90,146.81	0.90146809621
Class A2	XS0307677640	EUR 205,800,000.00	2,058	3m EURIB+ 0,15%	4.97900%	EUR 205,800,000.00	EUR 2,590,158.78	EUR -	EUR 2,590,158.78	EUR 205,800,000.00	EUR 100,000.00	1.00000000000
Class B	XS0307682210	EUR 13,200,000.00	132	3m EURIB+ 0,15%	4.97900%	EUR 13,200,000.00	EUR 166,132.63	EUR -	EUR 166,132.63	EUR 13,200,000.00	EUR 100,000.00	1.00000000000
Class C	XS0307682723	EUR 9,900,000.00	99	3m EURIB+ 0,32%	5.14900%	EUR 9,900,000.00	EUR 128,853.73	EUR -	EUR 128,853.73	EUR 9,900,000.00	EUR 100,000.00	1.00000000000
Class D	XS0307683291	EUR 12,400,000.00	124	3m EURIB+ 0,50%	5.32900%	EUR 12,400,000.00	EUR 167,034.54	EUR -	EUR 167,034.54	EUR 12,400,000.00	EUR 100,000.00	1.00000000000
Class E	XS0307683531	EUR 1,700,000.00	17	3m EURIB+ 2,25%	7.07900%	EUR 1,700,000.00	EUR 30,420.04	EUR -	EUR 30,420.04	EUR 1,700,000.00	EUR 100,000.00	1.00000000000
Total USD		**USD 415,600,000.00**	**4,156**			**USD 386,775,119.79**	**USD 2,928,156.25**	**USD 12,124,979.00**	**USD 15,053,135.25**	**USD 374,650,140.79**		
Total EUR		**EUR 243,000,000.00**	**2,430**			**EUR 243,000,000.00**	**EUR 3,082,599.72**	**EUR -**	**EUR 3,082,599.72**	**EUR 243,000,000.00**		
			6,586									