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

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: **25-Jul-08**
Enddate interest period: **28-Oct-08**
EURIBOR fixing for this period: **4.96300%** (act/360, MF)
US LIBOR fixing for this period: **2.80000%** (act/360, MF)

Information as at 28th October 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-Jul-08	Interest payable on 28-Oct-08	Principal (p)repayments	Principal + Interest Payment	As per 28-October-2008: Principal Amount Outstanding	As per 28-October-2008: P.A.O. per Note	As per 28-October-2008: Bondfactor
Class A1	US26874HAA86	USD 415,600,000.00	4,156	3m USLIBOR+ 0,075%	2.87500%	USD 374,650,140.79	USD 2,842,397.77	USD 10,388,920.00	USD 13,231,317.77	USD 364,261,220.79	USD 87,647.07	0.87647069486
Class A2	XS0307677640	EUR 205,800,000.00	2,058	3m EURIB+ 0,15%	5.11300%	EUR 205,800,000.00	EUR 2,776,785.08	EUR -	EUR 2,776,785.08	EUR 205,800,000.00	EUR 100,000.00	1.00000000000
Class B	XS0307682210	EUR 13,200,000.00	132	3m EURIB+ 0,15%	5.11300%	EUR 13,200,000.00	EUR 178,102.83	EUR -	EUR 178,102.83	EUR 13,200,000.00	EUR 100,000.00	1.00000000000
Class C	XS0307682723	EUR 9,900,000.00	99	3m EURIB+ 0,32%	5.28300%	EUR 9,900,000.00	EUR 138,018.38	EUR -	EUR 138,018.38	EUR 9,900,000.00	EUR 100,000.00	1.00000000000
Class D	XS0307683291	EUR 12,400,000.00	124	3m EURIB+ 0,50%	5.46300%	EUR 12,400,000.00	EUR 178,761.50	EUR -	EUR 178,761.50	EUR 12,400,000.00	EUR 100,000.00	1.00000000000
Class E	XS0307683531	EUR 1,700,000.00	17	3m EURIB+ 2,25%	7.21300%	EUR 1,700,000.00	EUR 32,358.32	EUR -	EUR 32,358.32	EUR 1,700,000.00	EUR 100,000.00	1.00000000000
Total USD		**USD 415,600,000.00**	**4,156**			**USD 374,650,140.79**	**USD 2,842,397.77**	**USD 10,388,920.00**	**USD 13,231,317.77**	**USD 364,261,220.79**		
Total EUR		**EUR 243,000,000.00**	**2,430**			**EUR 243,000,000.00**	**EUR 3,304,026.11**	**EUR -**	**EUR 3,304,026.11**	**EUR 243,000,000.00**		
			6,586									