

**E-MAC Program III B.V. Comp. NL 2008-II****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)

Information as at 27 April 2009

Amounts in EUR

										As per 27-April-2009		
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	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A1	XS0355462515	10,000,000	200	3m EURIB+ 1.40%	3.65400%	5,864,400	54,166.53	<b>512,800.00</b>	566,966.53	5,351,600	26,758.00	0.535160000000
Class A2	XS0358002391	98,000,000	1,960	3m EURIB+ 1.55%	3.80400%	98,000,000	942,335.33	-	942,335.33	98,000,000	50,000.00	1.000000000000
Class B	XS0355463166	5,250,000	105	3m EURIB+ 2.30%	4.55400%	5,250,000	60,435.38	-	60,435.38	5,250,000	50,000.00	1.000000000000
Class C	XS0355464560	1,950,000	39	3m EURIB+ 3.80%	6.05400%	1,950,000	29,841.18	-	29,841.18	1,950,000	50,000.00	1.000000000000
Class D	XS0355464727	4,800,000	96	3m EURIB+ 6.10%	8.35400%	4,800,000	101,361.87	-	101,361.87	4,800,000	50,000.00	1.000000000000
Class E	XS0355464990	1,650,000	33	3m EURIB+ 6.50%	8.75400%	1,650,000	36,511.48	-	36,511.48	1,650,000	50,000.00	1.000000000000
<b>Total</b>		<b>121,650,000</b>	<b>2,433</b>			<b>117,514,400</b>	<b>1,224,651.76</b>	<b>512,800.00</b>	<b>1,737,451.76</b>	<b>117,001,600</b>		