

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

Information as at 28 October 2008

Amounts in EUR

										As per 28-October-2008		
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-October-08	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%	6.36300%	9,840,400	165,232.62	2,303,400.00	2,468,632.62	7,537,000	37,685.00	0.753700000000
Class A2	XS0358002391	98,000,000	1,960	3m EURIB+ 1.55%	6.51300%	98,000,000	1,684,334.17	-	1,684,334.17	98,000,000	50,000.00	1.000000000000
Class B	XS0355463166	5,250,000	105	3m EURIB+ 2.30%	7.26300%	5,250,000	100,622.81	-	100,622.81	5,250,000	50,000.00	1.000000000000
Class C	XS0355464560	1,950,000	39	3m EURIB+ 3.80%	8.76300%	1,950,000	45,092.94	-	45,092.94	1,950,000	50,000.00	1.000000000000
Class D	XS0355464727	4,800,000	96	3m EURIB+ 6.10%	11.06300%	4,800,000	140,131.33	-	140,131.33	4,800,000	50,000.00	1.000000000000
Class E	XS0355464990	1,650,000	33	3m EURIB+ 6.50%	11.46300%	1,650,000	49,911.81	-	21,475.24	1,650,000	50,000.00	1.000000000000
Total		121,650,000	2,433			121,490,400	2,185,325.68	2,303,400.00	4,460,289.11	119,187,000		