

**E-MAC NL 2005-III B.V.****QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 25-Jan-08  
 Enddate interest period: 25-Apr-08  
 EURIBOR fixing for this period: **4.2880%** (act/360, MF)

Information as at 25th April 2008

Amounts in EUR

										As per 25-Apr-2008		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Jan-08	Interest payable on 25-Apr-08	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A	XS0236785431	856,200,000	8,562	3m EURIB+ 0,17%	4.45800%	772,601,958	8,706,322.70	8,045,598.09	16,751,920.79	764,556,360	89,296.47	0.89296468122
Class B	XS0236785860	14,700,000	147	3m EURIB+ 0,26%	4.54800%	14,700,000	168,996.10	-	168,996.10	14,700,000	100,000.00	1.00000000000
Class C	XS0236786082	10,000,000	100	3m EURIB+ 0,60%	4.88800%	10,000,000	123,557.78	-	123,557.78	10,000,000	100,000.00	1.00000000000
Class D	XS0236786595	9,100,000	91	3m EURIB+ 0.70%	4.98800%	9,100,000	114,737.86	-	114,737.86	9,100,000	100,000.00	1.00000000000
Class E	XS0236787056	4,500,000	45	3m EURIB+ 2,5%	6.78800%	4,500,000	77,213.50	-	77,213.50	4,500,000	100,000.00	1.00000000000
<b>Total</b>		<b>894,500,000</b>	<b>8,945</b>			<b>810,901,958.15</b>	<b>9,190,827.93</b>	<b>8,045,598.09</b>	<b>17,236,426.02</b>	<b>802,856,360</b>		