

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

Startdate interest period: 25-Jul-08
 Enddate interest period: 27-Oct-08
 EURIBOR fixing for this period: **4.9630%** (act/360, MF)

Information as at 27th October 2008

Amounts in EUR

										As per 27-Oct-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 27-Oct-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%	5.13300%	749,298,942	10,042,728.83	13,243,709.12	23,286,437.95	736,055,233	85,967.67	0.85967674925
Class B	XS0236785860	14,700,000	147	3m EURIB+ 0,26%	5.22300%	14,700,000	200,476.15	-	200,476.15	14,700,000	100,000.00	1.00000000000
Class C	XS0236786082	10,000,000	100	3m EURIB+ 0,60%	5.56300%	10,000,000	145,256.11	-	145,256.11	10,000,000	100,000.00	1.00000000000
Class D	XS0236786595	9,100,000	91	3m EURIB+ 0.70%	5.66300%	9,100,000	134,559.17	-	134,559.17	9,100,000	100,000.00	1.00000000000
Class E	XS0236787056	4,500,000	45	3m EURIB+ 2,5%	7.46300%	4,500,000	87,690.25	-	87,690.25	4,500,000	100,000.00	1.00000000000
Total		894,500,000	8,945			787,598,941.83	10,610,710.52	13,243,709.12	23,854,419.64	774,355,233		