

**E-MAC Program B.V. Comp. NL 2006-III**

**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 25-Apr-08  
 Enddate interest period: 25-Jul-08  
 EURIBOR fixing for this period: **4.82900%** (act/360, MF)

Information as at 25th July 2008

Amounts in EUR

											As per 25-July-2008		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Apr-08	Interest payable on 25-Jul-08	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor	
Class A1	XS0274609170	151,200,000	1,512	3m EURIB+ 0,04%	4.86900%	100,698,290	1,239,369.38	15,050,787.82	16,290,157.20	85,647,502	56,645.17	0.56645173604	
Class A2	XS0274609923	604,800,000	6,048	3m EURIB+ 0,13%	4.95900%	604,800,000	7,581,319.20	-	7,581,319.20	604,800,000	100,000.00	1.00000000000	
Class B	XS0274610855	21,600,000	216	3m EURIB+ 0.17%	4.99900%	21,600,000	272,945.40	-	272,945.40	21,600,000	100,000.00	1.00000000000	
Class C	XS0274611317	12,000,000	120	3m EURIB+ 0,40%	5.22900%	12,000,000	158,613.00	-	158,613.00	12,000,000	100,000.00	1.00000000000	
Class D	XS0274611747	10,400,000	104	3m EURIB+ 0,60%	5.42900%	10,400,000	142,722.38	-	142,722.38	10,400,000	100,000.00	1.00000000000	
Class E	XS0275099322	3,200,000	32	3m EURIB+ 2,00%	6.82900%	3,200,000	55,239.02	-	55,239.02	3,200,000	100,000.00	1.00000000000	
<b>Total</b>		<b>803,200,000</b>	<b>8,032</b>			<b>752,698,290</b>	<b>9,450,208.38</b>	<b>15,050,787.82</b>	<b>24,500,996.20</b>	<b>737,647,502</b>			