

**E-MAC Program III B.V. Comp. NL 2008-I****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-July-08	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A1	XS0348427955	72,500,000	1,450	3m EURIB+ 0.89%	5.71900%	65,882,680	952,423.82	3,888,681.76	4,841,105.58	61,993,998	42,754.48	0.85508963379
Class A2	XS0344800957	160,000,000	3,200	3m EURIB+ 1.10%	5.92900%	160,000,000	2,397,951.11	-	2,397,951.11	160,000,000	50,000.00	1.00000000000
Class B	XS0344801765	7,500,000	150	3m EURIB+ 2.00%	6.82900%	7,500,000	129,466.46	-	129,466.46	7,500,000	50,000.00	1.00000000000
Class C	XS0344801922	3,900,000	78	3m EURIB+ 2.50%	7.32900%	3,900,000	72,251.73	-	72,251.73	3,900,000	50,000.00	1.00000000000
Class D	XS0344802060	6,100,000	122	3m EURIB+ 4.50%	9.32900%	6,100,000	143,848.00	-	143,848.00	6,100,000	50,000.00	1.00000000000
Class E	XS0344802490	3,400,000	68	3m EURIB+ 5.00%	9.82900%	3,400,000	84,474.79	-	84,474.79	3,400,000	50,000.00	1.00000000000
<b>Total</b>		<b>253,400,000</b>	<b>5,068</b>			<b>246,782,680</b>	<b>3,780,415.90</b>	<b>3,888,681.76</b>	<b>7,669,097.66</b>	<b>242,893,998</b>		