

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

**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 27-Apr-09  
 Enddate interest period: 27-Jul-09  
 EURIBOR fixing for this period: **1.40600%** (act/360, MF)

Information as at 27th July 2009

Amounts in EUR

|              |              |                    |                 |                 |                                 |  |                               |                         |                              | As per 27 July 2009          |                 |               |
|--------------|--------------|--------------------|-----------------|-----------------|---------------------------------|--|-------------------------------|-------------------------|------------------------------|------------------------------|-----------------|---------------|
| Class        | ISIN-code    | Original Face      | Number of Notes | Floating Coupon | Coupon this quart. calc. period | Princip.Amount Outstanding per 27-Apr-09 | Interest payable on 27-Jul-09 | 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% | 1.44600%                        | 55,408,040                               | 202,525.62                    | 6,352,279.35            | 6,554,804.97                 | 49,055,760                   | 32,444.29       | 0.32444285999 |
| Class A2     | XS0274609923 | 604,800,000        | 6,048           | 3m EURIB+ 0,13% | 1.53600%                        | 604,800,000                              | 2,348,236.80                  | -                       | 2,348,236.80                 | 604,800,000                  | 100,000.00      | 1.00000000000 |
| Class B      | XS0274610855 | 21,600,000         | 216             | 3m EURIB+ 0.17% | 1.57600%                        | 21,600,000                               | 86,049.60                     | -                       | 86,049.60                    | 21,600,000                   | 100,000.00      | 1.00000000000 |
| Class C      | XS0274611317 | 12,000,000         | 120             | 3m EURIB+ 0,40% | 1.80600%                        | 12,000,000                               | 54,782.00                     | -                       | 54,782.00                    | 12,000,000                   | 100,000.00      | 1.00000000000 |
| Class D      | XS0274611747 | 10,400,000         | 104             | 3m EURIB+ 0,60% | 2.00600%                        | 10,400,000                               | 52,735.51                     | -                       | 52,735.51                    | 10,400,000                   | 100,000.00      | 1.00000000000 |
| Class E      | XS0275099322 | 3,200,000          | 32              | 3m EURIB+ 2,00% | 3.40600%                        | 3,200,000                                | 27,550.76                     | -                       | 27,550.76                    | 3,200,000                    | 100,000.00      | 1.00000000000 |
| <b>Total</b> |              | <b>803,200,000</b> | <b>8,032</b>    |                 |                                 | <b>707,408,040</b>                       | <b>2,771,880.29</b>           | <b>6,352,279.35</b>     | <b>9,124,159.64</b>          | <b>701,055,760</b>           |                 |               |