No. of days= 90.00

E-MAC Program B.V. Comp. NL 2007-III

QUARTERLY DISTRIBUTION REPORT

Startdate interest period: **27-Oct-09**
Enddate interest period: **25-Jan-10**
EURIBOR fixing for this period: **0.73300%** (act/360, MF)
US LIBOR fixing for this period: **0.28219%** (act/360, MF)

Information as at 25th January 2010

Amounts Class A1 in USD
Amounts Classes A2 - E in EUR

										As per 25-January-2010		
Class	**ISIN-code**	**Original Face**	**Number of Notes**	**Floating Coupon**	**Coupon this quart. calc. period**	**Princip.Amount Outstanding per 27-Oct-09**	**Interest payable on 25-Jan-10**	**Principal (p)repayments**	**Principal + Interest Payment**	**Principal Amount Outstanding**	**P.A.O. per Note**	**Bondfactor**
Class A1	US26874HAA86	USD 415,600,000.00	4,156	3m USLIBOR+ 0,075%	0.35719%	USD 340,330,625.79	USD 303,906.74	USD 4,983,814.00	USD 5,287,720.74	USD 335,346,811.79	USD 80,689.80	0.80689800718
Class A2	XS0307677640	EUR 205,800,000.00	2,058	3m EURIB+ 0,15%	0.88300%	EUR 205,800,000.00	EUR 454,303.50		EUR 454,303.50	EUR 205,800,000.00	EUR 100,000.00	1.00000000000
Class B	XS0307682210	EUR 13,200,000.00	132	3m EURIB+ 0,15%	0.88300%	EUR 13,200,000.00	EUR 29,139.00		EUR 29,139.00	EUR 13,200,000.00	EUR 100,000.00	1.00000000000
Class C	XS0307682723	EUR 9,900,000.00	99	3m EURIB+ 0,32%	1.05300%	EUR 9,900,000.00	EUR 26,061.75		EUR 26,061.75	EUR 9,900,000.00	EUR 100,000.00	1.00000000000
Class D	XS0307683291	EUR 12,400,000.00	124	3m EURIB+ 0,50%	1.23300%	EUR 12,400,000.00	EUR 38,223.00		EUR 38,223.00	EUR 12,400,000.00	EUR 100,000.00	1.00000000000
Class E	XS0307683531	EUR 1,700,000.00	17	3m EURIB+ 2,25%	2.98300%	EUR 1,700,000.00	EUR 12,677.75		EUR 12,677.75	EUR 1,700,000.00	EUR 100,000.00	1.00000000000
Total USD		**USD 415,600,000.00**	**4,156**			**USD 340,330,625.79**	**USD 303,906.74**	**USD 4,983,814.00**	**USD 5,287,720.74**	**USD 335,346,811.79**		
Total EUR		**EUR 243,000,000.00**	**2,430**			**EUR 243,000,000.00**	**EUR 560,405.00**	**EUR -**	**EUR 560,405.00**	**EUR 243,000,000.00**		
			6,586									