

E-MAC Program III B.V. Comp. NL 2008-II**QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 26-Apr-10
 Enddate interest period: 26-Jul-10
 EURIBOR fixing for this period: **0.64400%** (act/360, MF)

Information as at 26 July 2010

Amounts in EUR

										As per 26 July 2010		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 26-Apr-10	Interest payable on 26-Jul-10	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A1	XS0355462515	10,000,000	200	3m EURIB+ 1.40%	2.04400%	-	-	-	-	-	-	0.0000000000
Class A2	XS0358002391	98,000,000	1,960	3m EURIB+ 1.55%	2.19400%	97,621,720	541,404.64	997,640.00	1,539,044.64	96,624,080	49,298.00	0.9859600000
Class B	XS0355463166	5,250,000	105	3m EURIB+ 2.30%	2.94400%	5,250,000	39,069.33	-	39,069.33	5,250,000	50,000.00	1.0000000000
Class C	XS0355464560	1,950,000	39	3m EURIB+ 3.80%	4.44400%	1,950,000	21,905.22	-	21,905.22	1,950,000	50,000.00	1.0000000000
Class D	XS0355464727	4,800,000	96	3m EURIB+ 6.10%	6.74400%	4,800,000	81,827.20	-	81,827.20	4,800,000	50,000.00	1.0000000000
Class E	XS0355464990	1,650,000	33	3m EURIB+ 6.50%	7.14400%	1,650,000	29,796.43	-	16,581.69	1,650,000	50,000.00	1.0000000000
Total		121,650,000	2,433			111,271,720	714,002.82	997,640.00	1,698,428.08	110,274,080		