

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

Startdate interest period: 28-Oct-08
 Enddate interest period: 26-Jan-09
 EURIBOR fixing for this period: **4.92100%** (act/360, MF)

Information as at 26 January 2009

Amounts in EUR

										As per 26 January 2009		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 28-Oct-08	Interest payable on 26-Jan-09	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A	XS0355816264	230,600,000	4,612	3m EURIB+ 1.10%	6.02100%	218,618,024	3,290,747.81	7,065,584.00	10,356,331.81	211,552,440	45,870.00	0.917400000000
Class B	XS0355816421	11,300,000	226	3m EURIB+ 2.00%	6.92100%	11,300,000	195,518.25	-	195,518.25	11,300,000	50,000.00	1.000000000000
Class C	XS0355816694	2,800,000	56	3m EURIB+ 2.50%	7.42100%	2,800,000	51,947.00	-	51,947.00	2,800,000	50,000.00	1.000000000000
Class D	XS0355816934	11,550,000	231	3m EURIB+ 4.50%	9.42100%	11,550,000	272,031.38	-	272,031.38	11,550,000	50,000.00	1.000000000000
Class E	XS0355817155	6,900,000	138	3m EURIB+ 5.00%	9.92100%	6,900,000	171,137.25	-	171,137.25	6,900,000	50,000.00	1.000000000000
Class F	XS0357827459	50,000	1	N/A	N/A	50,000	223,216.02	-	223,216.02	50,000	50,000.00	1.000000000000
Total		263,200,000	5,264			251,218,024	4,204,597.70	7,065,584.00	11,270,181.70	244,152,440		