

**E-MAC NL 2004-II B.V.****QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 25-Jan-05  
 Enddate interest period: 25-Apr-05  
 EURIBOR fixing for this period: **2.14300%** (act/360, MF)

Information as at 25th April 2005

Amounts in EUR

											As per 25-Apr-2005		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Jan-05	Interest payable on 25-Apr-05	Principal (p)repayments	Principal + Interest Payment	Principal Amount Outstanding	P.A.O. per Note	Bondfactor
Class A	XS0207208165	15085	584,000,000	1,168	3m EURIB+ 0,13%	2.27300%	581,252,993	3,302,970.13	5,141,373.91	8,444,344.04	576,111,619	493,246.25	0.98649249904
Class B	XS0207209569	15086	13,000,000	26	3m EURIB+ 0,32%	2.46300%	13,000,000	80,047.50	-	80,047.50	13,000,000	500,000.00	1.00000000000
Class C	XS0207210906	15087	8,500,000	17	3m EURIB+ 0,62%	2.76300%	8,500,000	58,713.75	-	58,713.75	8,500,000	500,000.00	1.00000000000
Class D	XS0207211037	15088	4,500,000	9	3m EURIB+ 0,95%	3.09300%	4,500,000	34,796.25	-	34,796.25	4,500,000	500,000.00	1.00000000000
Class E	XS0207264077	-	3,050,000	5	3m EURIB+ 3,30%	5.44300%	3,050,000	41,502.88	-	41,502.88	3,050,000	610,000.00	1.00000000000
<b>Total</b>			<b>613,050,000</b>	<b>1,225</b>			<b>610,302,993.35</b>	<b>3,518,030.51</b>	<b>5,141,373.91</b>	<b>8,659,404.42</b>	<b>605,161,619</b>		