

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

Startdate interest period: 25-Apr-08
 Enddate interest period: 25-Jul-08
 EURIBOR fixing for this period: **4.8290%** (act/360, MF)

Information as at 25th July 2008

Amounts in EUR

| | | | | | | | | | | | As per 25-Jul-2008 | | |
|--------------|--------------|-----------|--------------------|-----------------|-----------------|---------------------------------|--|-------------------------------|-------------------------|------------------------------|------------------------------|-----------------|---------------|
| Class | ISIN-code | Fondscore | Original Face | Number of Notes | Floating Coupon | Coupon this quart. calc. period | Princip.Amount Outstanding per 25-Apr-08 | Interest payable on 25-Jul-08 | 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% | 4.95900% | 365,629,793 | 4,583,260.87 | 11,070,144.58 | 15,653,405.45 | 354,559,649 | 303,561.34 | 0.60712268604 |
| Class B | XS0207209569 | 15086 | 13,000,000 | 26 | 3m EURIB+ 0,32% | 5.14900% | 13,000,000 | 169,201.86 | - | 169,201.86 | 13,000,000 | 500,000.00 | 1.00000000000 |
| Class C | XS0207210906 | 15087 | 8,500,000 | 17 | 3m EURIB+ 0,62% | 5.44900% | 8,500,000 | 117,077.82 | - | 117,077.82 | 8,500,000 | 500,000.00 | 1.00000000000 |
| Class D | XS0207211037 | 15088 | 4,500,000 | 9 | 3m EURIB+ 0,95% | 5.77900% | 4,500,000 | 65,736.13 | - | 65,736.13 | 4,500,000 | 500,000.00 | 1.00000000000 |
| Class E | XS0207264077 | - | 3,050,000 | 5 | 3m EURIB+ 3,30% | 8.12900% | 3,050,000 | 62,672.33 | - | 62,672.33 | 3,050,000 | 610,000.00 | 1.00000000000 |
| Total | | | 613,050,000 | 1,225 | | | 394,679,793.23 | 4,997,949.00 | 11,070,144.58 | 16,068,093.58 | 383,609,649 | | |