

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

Startdate interest period: 18-Apr-08  
 Enddate interest period: 25-Jul-08  
 EURIBOR fixing for this period: **4.77423%** (act/360, MF)

Information as at 25th July 2008

Amounts in EUR

										As per 25-July-2008		
Class	ISIN-code	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 17-Apr-08	Interest payable on 25-July-08	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%	5.87423%	230,600,000	3,687,515.25	<b>8,020,268.00</b>	11,707,783.25	222,579,732	48,261.00	0.96522000000
Class B	XS0355816421	11,300,000	226	3m EURIB+ 2.00%	6.77423%	11,300,000	208,382.84	-	208,382.84	11,300,000	50,000.00	1.00000000000
Class C	XS0355816694	2,800,000	56	3m EURIB+ 2.50%	7.27423%	2,800,000	55,445.80	-	55,445.80	2,800,000	50,000.00	1.00000000000
Class D	XS0355816934	11,550,000	231	3m EURIB+ 4.50%	9.27423%	11,550,000	291,597.25	-	291,597.25	11,550,000	50,000.00	1.00000000000
Class E	XS0355817155	6,900,000	138	3m EURIB+ 5.00%	9.77423%	6,900,000	183,592.62	-	183,592.62	6,900,000	50,000.00	1.00000000000
Class F	XS0357827459	50,000	1	N/A	N/A	50,000	1,056,669.95	-	1,056,669.95	50,000	50,000.00	1.00000000000
<b>Total</b>		<b>263,200,000</b>	<b>5,264</b>			<b>263,200,000</b>	<b>5,483,203.71</b>	<b>8,020,268.00</b>	<b>13,503,471.71</b>	<b>255,179,732</b>		