

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

Startdate interest period: 25-Apr-05
 Enddate interest period: 25-Jul-05
 EURIBOR fixing for this period: **2.13300%** (act/360, MF)

Information as at 25th July 2005

Amounts in EUR

											As per 25-Jul-2005		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Apr-05	Interest payable on 25-Jul-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%	2.26300%	576,111,619	3,295,566.50	7,148,133.39	10,443,699.89	568,963,486	487,126.27	0.97425254461
Class B	XS0207209569	15086	13,000,000	26	3m EURIB+ 0,32%	2.45300%	13,000,000	80,608.31	-	80,608.31	13,000,000	500,000.00	1.00000000000
Class C	XS0207210906	15087	8,500,000	17	3m EURIB+ 0,62%	2.75300%	8,500,000	59,151.26	-	59,151.26	8,500,000	500,000.00	1.00000000000
Class D	XS0207211037	15088	4,500,000	9	3m EURIB+ 0,95%	3.08300%	4,500,000	35,069.13	-	35,069.13	4,500,000	500,000.00	1.00000000000
Class E	XS0207264077	-	3,050,000	5	3m EURIB+ 3,30%	5.43300%	3,050,000	41,886.92	-	41,886.92	3,050,000	610,000.00	1.00000000000
Total			613,050,000	1,225			605,161,619.44	3,512,282.12	7,148,133.39	10,660,415.51	598,013,486		