

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

Startdate interest period: 25-Oct-05
 Enddate interest period: 25-Jan-06
 EURIBOR fixing for this period: **2.18600%** (act/360, MF)

Information as at 25th January 2006

Amounts in EUR

											As per 25-Jan-2006		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Oct-05	Interest payable on 25-Jan-06	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%	2.31600%	556,837,957	3,295,738.26	18,482,902.29	21,778,640.55	538,355,055	460,920.42	0.92184084786
Class B	XS0207209569	15086	13,000,000	26	3m EURIB+ 0,32%	2.50600%	13,000,000	83,254.89	-	83,254.89	13,000,000	500,000.00	1.00000000000
Class C	XS0207210906	15087	8,500,000	17	3m EURIB+ 0,62%	2.80600%	8,500,000	60,952.56	-	60,952.56	8,500,000	500,000.00	1.00000000000
Class D	XS0207211037	15088	4,500,000	9	3m EURIB+ 0,95%	3.13600%	4,500,000	36,064.00	-	36,064.00	4,500,000	500,000.00	1.00000000000
Class E	XS0207264077	-	3,050,000	5	3m EURIB+ 3,30%	5.48600%	3,050,000	42,760.32	-	42,760.32	3,050,000	610,000.00	1.00000000000
Total			613,050,000	1,225			585,887,957.44	3,518,770.02	18,482,902.29	22,001,672.31	567,405,055		