

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20529

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Date of Report: January 14, 2000

MBNA AMERICA BANK, NATIONAL ASSOCIATION
ON BEHALF OF THE
MBNA MASTER CREDIT CARD TRUST II
(Exact name of registrant as specified in its charter)

United States	333-89755	51-0331454
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Wilmington, DE 19884-0781

(Address of principal executive office)

Registrant's telephone number, including area code (800) 362-6255.

ITEM 5. OTHER EVENTS

MBNA Master Credit Card Trust II Series 1999-M Classes A and B
Certificates were issued December 1, 1999. The net proceeds from the sale of
Series 1999-M will be used by the Seller for its general corporate purposes.

Item 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION, AND
EXHIBITS

The following are filed as Exhibits to this Report under Exhibit 4:

4.1 Series 1999-M Supplement to the Pooling and Servicing Agreement,
dated as of December 1, 1999, among MBNA America Bank, National Association,
Seller and Servicer, and The Bank of New York, Trustee.

The following are filed as Exhibits to this Report under Exhibit 10:

10.1 Interest Rate Swap Agreement, dated December 1, 1999 between
Westdeutsche Landesbank Girozentrale, New York Branch and MBNA Master Credit
Card Trust II.

The following are filed as Exhibits to this Report under Exhibit 20:

20.1 Series 1994-C Certificateholders' Statement for the month ended
December 31, 1999.

20.2 Series 1995-A Certificateholders' Statement for the month ended
December 31, 1999.

20.3 Series 1995-B Certificateholders' Statement for the month ended
December 31, 1999.

20.4 Series 1995-C Certificateholders' Statement for the month ended
December 31, 1999.

20.5 Series 1995-D Certificateholders' Statement for the month ended

December 31, 1999.

20.6 Series 1995-E Certificateholders' Statement for the month ended December 31, 1999.

20.7 Series 1995-F Certificateholders' Statement for the month ended December 31, 1999.

20.8 Series 1995-I Certificateholders' Statement for the month ended December 31, 1999.

20.9 Series 1995-J Certificateholders' Statement for the month ended December 31, 1999.

20.10 Series 1996-A Certificateholders' Statement for the month ended December 31, 1999.

20.11 Series 1996-B Certificateholders' Statement for the month ended December 31, 1999.

20.12 Series 1996-C Certificateholders' Statement for the month ended December 31, 1999.

20.13 Series 1996-D Certificateholders' Statement for the month ended December 31, 1999.

20.14 Series 1996-E Certificateholders' Statement for the month ended December 31, 1999.

20.15 Series 1996-G Certificateholders' Statement for the month ended December 31, 1999.

20.16 Series 1996-H Certificateholders' Statement for the month ended December 31, 1999.

20.17 Series 1996-J Certificateholders' Statement for the month ended December 31, 1999.

20.18 Series 1996-K Certificateholders' Statement for the month ended December 31, 1999.

20.19 Series 1996-M Certificateholders' Statement for the month ended December 31, 1999.

20.20 Series 1997-B Certificateholders' Statement for the month ended December 31, 1999.

20.21 Series 1997-C Certificateholders' Statement for the month ended December 31, 1999.

20.22 Series 1997-E Certificateholders' Statement for the month ended December 31, 1999.

20.23 Series 1997-F Certificateholders' Statement for the month ended December 31, 1999.

20.24 Series 1997-I Certificateholders' Statement for the month ended December 31, 1999.

20.25 Series 1997-J Certificateholders' Statement for the month ended December 31, 1999.

20.26 Series 1997-K Certificateholders' Statement for the month ended December 31, 1999.

20.27 Series 1997-M Certificateholders' Statement for the month ended December 31, 1999.

20.28 Series 1997-N Certificateholders' Statement for the month ended December 31, 1999.

20.29 Series 1998-A Certificateholders' Statement for the month ended December 31, 1999.

20.30 Series 1998-C Certificateholders' Statement for the month ended December 31, 1999.

20.31 Series 1998-D Certificateholders' Statement for the month ended December 31, 1999.

20.32 Series 1998-E Certificateholders' Statement for the month ended December 31, 1999.

20.33 Series 1998-F Certificateholders' Statement for the month ended December 31, 1999.

20.34 Series 1998-G Certificateholders' Statement for the month ended December 31, 1999.

20.35 Series 1998-I Certificateholders' Statement for the month ended December 31, 1999.

20.36 Series 1998-J Certificateholders' Statement for the month ended December 31, 1999.

20.37 Series 1999-A Certificateholders' Statement for the month ended December 31, 1999.

20.38 Series 1999-B Certificateholders' Statement for the month ended December 31, 1999.

20.39 Series 1999-D Certificateholders' Statement for the month ended December 31, 1999.

20.40 Series 1999-E Certificateholders' Statement for the month ended December 31, 1999.

20.41 Series 1999-G Certificateholders' Statement for the month ended December 31, 1999.

20.42 Series 1999-H Certificateholders' Statement for the month ended December 31, 1999.

20.43 Series 1999-I Certificateholders' Statement for the month ended December 31, 1999.

20.44 Series 1999-J Certificateholders' Statement for the month ended December 31, 1999.

20.45 Series 1999-L Certificateholders' Statement for the month ended December 31, 1999.

20.46 Series 1999-M Certificateholders' Statement for the month ended December 31, 1999.

Item 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION, AND EXHIBITS

The following are filed as Exhibits to this Report under Exhibit 99:

99.1. Series 1994-C Key Performance Factors for the month ended December 31, 1999.

99.2. Series 1995-A Key Performance Factors for the month ended December 31, 1999.

99.3. Series 1995-B Key Performance Factors for the month ended December 31, 1999.

99.4. Series 1995-C Key Performance Factors for the month ended December 31, 1999.

99.5. Series 1995-D Key Performance Factors for the month ended December 31, 1999.

99.6. Series 1995-E Key Performance Factors for the month ended December 31, 1999.

99.7. Series 1995-F Key Performance Factors for the month ended December 31, 1999.

99.8. Series 1995-I Key Performance Factors for the month ended December 31, 1999.

99.9. Series 1995-J Key Performance Factors for the month ended December 31, 1999.

99.10. Series 1996-A Key Performance Factors for the month ended December 31, 1999.

99.11. Series 1996-B Key Performance Factors for the month ended December 31, 1999.

99.12. Series 1996-C Key Performance Factors for the month ended

December 31, 1999.

99.13. Series 1996-D Key Performance Factors for the month ended December 31, 1999.

99.14. Series 1996-E Key Performance Factors for the month ended December 31, 1999.

99.15. Series 1996-G Key Performance Factors for the month ended December 31, 1999.

99.16. Series 1996-H Key Performance Factors for the month ended December 31, 1999.

99.17. Series 1996-J Key Performance Factors for the month ended December 31, 1999.

99.18. Series 1996-K Key Performance Factors for the month ended December 31, 1999.

99.19. Series 1996-M Key Performance Factors for the month ended December 31, 1999.

99.20. Series 1997-B Key Performance Factors for the month ended December 31, 1999.

99.21. Series 1997-C Key Performance Factors for the month ended December 31, 1999.

99.22. Series 1997-E Key Performance Factors for the month ended December 31, 1999.

99.23. Series 1997-F Key Performance Factors for the month ended December 31, 1999.

99.24. Series 1997-I Key Performance Factors for the month ended December 31, 1999.

99.25. Series 1997-J Key Performance Factors for the month ended December 31, 1999.

99.26. Series 1997-K Key Performance Factors for the month ended December 31, 1999.

99.27. Series 1997-M Key Performance Factors for the month ended December 31, 1999.

99.28. Series 1997-N Key Performance Factors for the month ended December 31, 1999.

99.29. Series 1998-A Key Performance Factors for the month ended December 31, 1999.

99.30. Series 1998-C Key Performance Factors for the month ended December 31, 1999.

99.31. Series 1998-D Key Performance Factors for the month ended December 31, 1999.

99.32. Series 1998-E Key Performance Factors for the month ended December 31, 1999.

99.33. Series 1998-F Key Performance Factors for the month ended December 31, 1999.

99.34. Series 1998-G Key Performance Factors for the month ended December 31, 1999.

99.35. Series 1998-I Key Performance Factors for the month ended December 31, 1999.

99.36. Series 1998-J Key Performance Factors for the month ended December 31, 1999.

99.37. Series 1999-A Key Performance Factors for the month ended December 31, 1999.

99.38. Series 1999-B Key Performance Factors for the month ended December 31, 1999.

99.39. Series 1999-D Key Performance Factors for the month ended December 31, 1999.

99.40. Series 1999-E Key Performance Factors for the month ended December 31, 1999.

99.41. Series 1999-G Key Performance Factors for the month ended December 31, 1999.

99.42. Series 1999-H Key Performance Factors for the month ended December 31, 1999.

99.43. Series 1999-I Key Performance Factors for the month ended December 31, 1999.

99.44. Series 1999-J Key Performance Factors for the month ended December 31, 1999.

99.45. Series 1999-L Key Performance Factors for the month ended December 31, 1999.

99.46. Series 1999-M Key Performance Factors for the month ended December 31, 1999.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: January 14, 2000

MBNA AMERICA BANK, NATIONAL ASSOCIATION

By: /s/Jack Fioravanti

Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1994-C

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.315972
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.504861
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.740972
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed

during the related Monthly Period
 which were allocated in respect of
 the Class A Certificates \$115,354,828.98

(b) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Class B Certificates \$5,966,631.67

(c) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Collateral Interest \$11,270,297.10

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal
 Receivables in the Trust as of the
 end of the day on the last day of
 the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables
 in the Trust represented by the
 Investor Interest of Series 1994-C
 as of the end of the day on the last
 day of the related Monthly Period \$1,000,000,000.00

(c) The amount of Principal Receivables
 in the Trust represented by the
 Adjusted Investor Interest of Series
 1994-C as of the end of the day on the
 last day of the related Monthly Period \$1,000,000,000.00

(d) The amount of Principal Receivables
 in the Trust represented by the
 Class A Investor Interest as of
 the end of the day on the last day of
 the related Monthly Period \$870,000,000.00

(e) The amount of Principal Receivables
 in the Trust represented by the
 Class A Adjusted Investor Interest
 as of the end of the day on the last
 day of the related Monthly Period \$870,000,000.00

(f) The amount of Principal Receivables
 in the Trust represented by the
 Class B Investor Interest as of
 the end of the day on the last day
 of the related Monthly Period \$45,000,000.00

(g) The amount of Principal Receivables in
 the Trust represented by the Collateral
 Interest as of the end of the day on the
 last day of the related Monthly period \$85,000,000.00

(h) The Floating Investor Percentage with
 respect to the period:

 December 1, 1999 through December 31,1999 2.06%

(i) The Class A Floating Allocation
 with respect to the related Monthly
 Period ----- 0.870

(j) The Class B Floating Allocation
 with respect to the related Monthly
 ----- 0.045

(k) The Collateral Floating Allocation

with respect to the related Monthly Period	0.085

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A

(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A

(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A

(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
	-----	-----
(b) 60 - 89 days:	0.94%	482,083,500.35
	-----	-----
(c) 90 - 119 days:	0.69%	350,368,023.40
	-----	-----
(d) 120 -149 days:	0.57%	289,232,703.52
	-----	-----
(e) 150 or more days:	0.83%	425,068,998.94
	-----	-----
Total	4.63%	2,364,127,266.66
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4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$4,199,261.82

(b) The Class A Investor Default Amount for the related Monthly Period	\$3,653,357.74

(c) The Class B Investor Default Amount for the related Monthly Period	\$188,966.87

(d) The Collateral Default Amount for the related Monthly Period	\$356,937.21

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B	
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Investor Charge Offs set forth in
5 (c) above per \$1,000 of original
certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral
Charge Offs for the related Monthly
Period \$ 0.00

(f) The aggregate amount of Collateral
Charge Offs set forth in 5 (e) above
per \$1,000 of original certificate
principal amount \$ 0.00

(g) The aggregate amount of Class A
Investor Charge Offs reimbursed on
the Transfer Date immediately pre-
ceding this Distribution Date \$ 0.00

(h) The aggregate amount of Class A
Investor Charge Offs set forth in 5 (g)
above per \$1,000 original certificate
principal amount reimbursed on the
Transfer Date immediately preceding
this Distribution Date \$ 0.00

(i) The aggregate amount of Class B
Investor Charge Offs reimbursed on
the Transfer Date immediately pre-
ceding this Distribution Date \$ 0.00

(j) The aggregate amount of Class B
Investor Charge Offs set forth in
5 (i) above per \$1,000 original
certificate principal amount
reimbursed on the Transfer Date
immediately preceding this Distri-
bution Date \$ 0.00

(k) The aggregate amount of Collateral
Charge Offs reimbursed on the Transfer
Date immediately preceding this
Distribution Date \$ 0.00

(l) The aggregate amount of Collateral
Charge Offs set forth in 5 (k) above
per \$1,000 original certificate
principal amount reimbursed on the
Transfer Date immediately preceding
this Distribution Date \$ 0.00

6. Investor Servicing Fee

(a) The amount of the Class A Servicing
Fee payable by the Trust to the
Servicer for the related Monthly
Period \$906,250.00

(b) The amount of the Class B Servicing
Fee payable by the Trust to the
Servicer for the related Monthly
Period \$46,875.00

(c) The amount of the Collateral Servicing
Fee payable by the Trust to the
Servicer for the related Monthly
Period \$88,541.67

7. Reallocations

(a) The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$85,000,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$45,000,000.00

8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$13,332,901.62

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$689,633.11

(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,302,639.44

10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$13,876,651.62

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$717,758.11

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest

\$1,355,764.44

11. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

4.93%

C. LIBOR Determinations

LIBOR rates for the Interest Period of December 15, 1999 through January 17, 2000:

Class A and Class B determination -

6.43750%

Collateral Interest determination -

6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-A

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.358472
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.528472
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.803182
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed

during the related Monthly Period
 which were allocated in respect of
 the Class A Certificates \$66,329,025.47

(b) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Class B Certificates \$3,430,813.96

(c) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Collateral Interest \$6,480,419.90

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal
 Receivables in the Trust as of the
 end of the day on the last day of
 the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables
 in the Trust represented by the
 Investor Interest of Series 1995-A
 as of the end of the day on the last
 day of the related Monthly Period \$575,000,000.00

(c) The amount of Principal Receivables
 in the Trust represented by the
 Adjusted Investor Interest of Series
 1995-A as of the end of the day on the
 last day of the related Monthly Period \$575,000,000.00

(d) The amount of Principal Receivables
 in the Trust represented by the
 Class A Investor Interest as of
 the end of the day on the last day of
 the related Monthly Period \$500,250,000.00

(e) The amount of Principal Receivables
 in the Trust represented by the
 Class A Adjusted Investor Interest
 as of the end of the day on the last
 day of the related Monthly Period \$500,250,000.00

(f) The amount of Principal Receivables
 in the Trust represented by the
 Class B Investor Interest as of
 the end of the day on the last day
 of the related Monthly Period \$25,875,000.00

(g) The amount of Principal Receivables in
 the Trust represented by the Collateral
 Interest as of the end of the day on the
 last day of the related Monthly period \$48,875,000.00

(h) The Floating Investor Percentage with
 respect to the period:
 December 1, 1999 through December 31,1999 1.19%

(i) The Class A Floating Allocation
 with respect to the related Monthly
 Period 0.870

(j) The Class B Floating Allocation
 with respect to the related Monthly 0.045

(k) The Collateral Floating Allocation
 with respect to the related Monthly

Period 0.085

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,414,575.42
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,100,680.64
(c) The Class B Investor Default Amount for the related Monthly Period	\$108,655.94
(d) The Collateral Default Amount for the related Monthly Period	\$205,238.84

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original	

	certificate principal amount	\$ 0.00

(e)	The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f)	The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00

(g)	The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(i)	The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(k)	The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(l)	The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6.	Investor Servicing Fee	
(a)	The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$521,093.75

(b)	The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$26,953.13

(c)	The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$50,911.45

7.	Reallocations	
(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b)	The amount of Reallocated Class B	

Principal Collections with respect to this Distribution Date	\$ 0.00
(c) The Collateral Interest as of the close of business on this Distribution Date	\$48,875,000.00
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$25,875,000.00
8. Collection of Finance Charge Receivables	
(a) The Aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts, if any, withdrawn from the Reserve Account allocated in respect of the Class A Certificates	\$7,979,074.63
(b) The Aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$412,711.02
(c) The Aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$779,564.60
9. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date	\$ 0.00
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
10. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$7,666,418.38
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$396,539.14

(c) The amount of Collateral Available
Funds on deposit in the Finance Charge
Account on the related Transfer Date \$749,017.73

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 4.88%

C. Floating Rate Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-B

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.254583
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.405695
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.552083
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed

during the related Monthly Period
which were allocated in respect of
the Class A Certificates \$86,516,123.33

(b) The aggregate amount of Collections
of Principal Receivables processed
during the related Monthly Period
which were allocated in respect of
the Class B Certificates \$4,474,968.84

(c) The aggregate amount of Collections
of Principal Receivables processed
during the related Monthly Period
which were allocated in respect of
the Collateral Interest \$8,452,727.61

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal
Receivables in the Trust as of the
end of the day on the last day of
the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables
in the Trust represented by the
Investor Interest of Series 1995-B
as of the end of the day on the last
day of the related Monthly Period \$750,000,000.00

(c) The amount of Principal Receivables
in the Trust represented by the
Adjusted Investor Interest of Series
1995-B as of the end of the day on the
last day of the related Monthly Period \$750,000,000.00

(d) The amount of Principal Receivables
in the Trust represented by the
Class A Investor Interest as of
the end of the day on the last day of
the related Monthly Period \$652,500,000.00

(e) The amount of Principal Receivables
in the Trust represented by the
Class A Adjusted Investor Interest
as of the end of the day on the last
day of the related Monthly Period \$652,500,000.00

(f) The amount of Principal Receivables
in the Trust represented by the
Class B Investor Interest as of
the end of the day on the last day
of the related Monthly Period \$33,750,000.00

(g) The amount of Principal Receivables in
the Trust represented by the Collateral
Interest as of the end of the day on the
last day of the related Monthly period \$63,750,000.00

(h) The Floating Investor Percentage with
respect to the period:

December 1, 1999 through December 31,1999 1.55%

(i) The Class A Floating Allocation
with respect to the related Monthly
Period 0.870

(j) The Class B Floating Allocation
with respect to the related Monthly
Period 0.045

(k) The Collateral Floating Allocation
with respect to the related Monthly

Period 0.085

(l)	The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m)	The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n)	The Class B Fixed Allocation with respect to the related Monthly Period N/A	
(o)	The Collateral Fixed Allocation with respect to the related Monthly Period N/A	

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a)	The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.31
(b)	The Class A Investor Default Amount for the related Monthly Period	\$2,740,018.33
(c)	The Class B Investor Default Amount for the related Monthly Period	\$141,724.96
(d)	The Collateral Default Amount for the related Monthly Period	\$267,703.02

5. Investor Charge Offs

(a)	The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c)	The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e)	The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f)	The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g)	The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i)	The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k)	The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l)	The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee		
(a)	The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$679,687.50
(b)	The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$35,156.25
(c)	The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$66,406.25
7. Reallocations		
(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$63,750,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$33,750,000.00

8. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Investment Proceeds and amounts, if any, withdrawn from the Reserve Account allocated in respect of the Class A Certificates	\$10,407,488.90

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$538,318.09

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$1,016,823.94

9. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date after taking into account deposits on such date prior to withdrawals	\$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date.	\$ 0.00

10. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,999,676.40

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$517,224.34

(c) The amount of Collateral Available
Funds on deposit in the Finance Charge
Account on the related Transfer Date \$976,980.19

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 5.01%

C. Floating Rate Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1995-B

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-C

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$5.375000
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.500139
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.783472
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables

(a)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$66,329,025.47	-----
(b)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$3,430,813.96	-----
(c)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$6,480,419.90	-----
2. Principal Receivables in the Trust			
(a)	The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37	-----
(b)	The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1995-C as of the end of the day on the last day of the related Monthly Period	\$575,000,000.00	-----
(c)	The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1995-C as of the end of the day on the last day of the related Monthly Period	\$575,000,000.00	-----
(d)	The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$500,250,000.00	-----
(e)	The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$500,250,000.00	-----
(f)	The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$25,875,000.00	-----
(g)	The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$48,875,000.00	-----
(h)	The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	1.19%	
(i)	The Class A Floating Allocation with respect to the related Monthly Period	0.870	-----
(j)	The Class B Floating Allocation with respect to the related Monthly Period	0.045	-----

(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.085	-----
(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A	-----
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A	-----
(n) The Class B Fixed Allocation with respect to the related Monthly Period N/A		-----
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A	-----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,414,575.42	-----
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,100,680.64	-----
(c) The Class B Investor Default Amount for the related Monthly Period	\$108,655.94	-----
(d) The Collateral Default Amount for the related Monthly Period	\$205,238.84	-----

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00	-----
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(d) The aggregate amount of Class B		-----

Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$521,093.75
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$26,953.13
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$50,911.45
7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c)	The Collateral Interest as of the close of business on this Distribution Date	\$48,875,000.00

(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$25,875,000.00

8.	Principal Funding Account	
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date after taking into account deposits on such date prior to withdrawals	\$ 0.00

(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

(d)	The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

9.	Available Funds	
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$7,666,418.38

(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$396,539.14

(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$749,017.73

10.	Collection of Finance Charge Receivables	
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Investment Proceeds and amounts, if any, withdrawn from the Reserve Account and the Net Swap Receipt, if any, allocated in respect of the Class A Certificates	\$7,979,074.63

(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$412,711.02

(c)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the	

related Monthly Period which were allocated in respect of the Collateral Interest

\$779,564.60

11. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the related Transfer Date

\$ 0.00

(b) The amount of the Net Swap Payment for the related Transfer Date

\$455,602.69

12. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

4.95%

C. Floating Rate Determinations

LIBOR rates for the Interest Period of December 15, 1999 through January 17, 2000: 6.46250%

D. Information regarding the status of the Interest Rate Swap and the Swap Counterparty

1. The Mark-to-Market Amount, if any, for the related Monthly Period.

\$ N/A

2. Has the Interest Reserve Account been established?

No

3. Has the Interest Reserve Account been funded?

No

4. The aggregate amount of funds withdrawn from the Interest Reserve Account, if any

\$ 0.00

5. How many funds withdrawn from the Interest Reserve Account were utilized?

none

6. Has the Interest Rate Swap been Terminated?

No

7. Long Term Credit Rating of the Swap Counterparty

AAA/Aaa

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-D

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$5.041667
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.377361
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.614583
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$57,677,417.82

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$2,983,312.65

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$5,635,151.64

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1995-D as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1995-D as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$435,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$435,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$22,500,000.00

(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$42,500,000.00

(h) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 1.03%

(i) The Class A Floating Allocation with respect to the related Monthly 0.870

(j) The Class B Floating Allocation with respect to the related Monthly 0.045

(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.085	-----
(l) The Fixed Investor Percentage with respect to the related Monthly Period		N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period		N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A	-----
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A	-----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,099,631.00
(b) The Class A Investor Default Amount for the related Monthly Period	\$1,826,678.94
(c) The Class B Investor Default Amount for the related Monthly Period	\$94,483.32
(d) The Collateral Default Amount for the related Monthly Period	\$178,468.74

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in	

5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

 6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$453,125.00

(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$23,437.50

(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$44,270.83

 7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$42,500,000.00 -----
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$22,500,000.00 -----
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date after taking into account deposits on such date prior to withdrawals	\$ 0.00 -----
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00 -----
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
(d)	The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00 -----
(e)	Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date.	\$ 0.00 -----
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,666,451.01 -----
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$344,816.19 -----
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$651,320.26 -----
10. Collection of Finance Charge Receivables		
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Investment Proceeds and amounts, if any, withdrawn from the Reserve Account and the Net Swap Receipt, if any, allocated in respect of the Class A Certificates	\$6,938,326.01 -----
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$358,878.69

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest

\$677,882.76

11. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the related Transfer Date

\$ 0.00

(b) The amount of the Net Swap Payment for the related Transfer Date

\$490,232.92

12. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

5.08%

C. Floating Rate Determinations

LIBOR rates for the Interest Period of December 15, 1999 through January 17, 2000: 6.46250%

D. Information regarding the status of the Interest Rate Swap and the Swap Counterparty

1. The Mark-to-Market Amount, if any, for the related Monthly Period.

\$ N/A

2. Has the Interest Reserve Account been established?

No

3. Has the Interest Reserve Account been funded?

No

4. The aggregate amount of funds withdrawn from the Interest Reserve Account, if any

\$ 0.00

5. How any funds withdrawn from the Interest Reserve Account were utilized?

none

6. Has the Interest Rate Swap been Terminated?

No

7. Long Term Credit Rating of the Swap Counterparty

AAA/Aaa

MBNA AMERICA BANK,
 NATIO Jack Fioravanti
 NAL ASSOCIATION,
 Servicer
 Name: Jack Fioravanti
 Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-E

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.311250
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.405695
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.689028
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$57,677,417.82

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$2,983,312.65

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$5,635,151.64

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1995-E as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1995-E as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$435,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$435,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$22,500,000.00

(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$42,500,000.00

(h) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 1.03%

(i) The Class A Floating Allocation with respect to the related Monthly Period 0.870

(j) The Class B Floating Allocation with respect to the related Monthly 0.045

(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.085	-----
(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A	-----
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A	-----
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A	-----
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A	-----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,099,631.00	-----
(b) The Class A Investor Default Amount for the related Monthly Period	\$1,826,678.94	-----
(c) The Class B Investor Default Amount for the related Monthly Period	\$94,483.32	-----
(d) The Collateral Default Amount for the related Monthly Period	\$178,468.74	-----

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00	-----
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00	-----

(d)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(e)	The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00 -----
(f)	The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(g)	The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(h)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(i)	The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(j)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(k)	The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(l)	The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
 6. Investor Servicing Fee		
(a)	The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$453,125.00 -----
(b)	The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$23,437.50 -----
(c)	The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$44,270.83 -----
 7. Reallocations		
(a)	The amount of Reallocated Collateral	

Principal Collections with respect to this Distribution Date	\$ 0.00
(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c) The Collateral Interest as of the close of business on this Distribution Date	\$42,500,000.00
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$22,500,000.00
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,666,451.01
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$344,816.19
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$651,320.26
10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$6,938,326.01
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the	

related Monthly Period which were allocated in respect of the Class B Certificates

\$358,878.69

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest

\$677,882.76

11. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

4.94%

C. LIBOR Determinations

LIBOR rates for the Interest Period of December 15, 1999 through January 17, 2000:

6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-F

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$5.500000
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$5.625000
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.575694
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed

during the related Monthly Period
 which were allocated in respect of
 the Class A Certificates \$ 60,329,250.47

(b) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Class B Certificates \$ 2,486,096.05

(c) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Collateral Interest \$ 3,480,535.65

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal
 Receivables in the Trust as of the
 end of the day on the last day of
 the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables
 in the Trust represented by the
 Investor Interest of Series 1995-F
 as of the end of the day on the last
 day of the related Monthly Period \$ 500,000,000.00

(c) The amount of Principal Receivables
 in the Trust represented by the
 Adjusted Investor Interest of Series
 1995-F as of the end of the day on the
 last day of the related Monthly Period \$ 500,000,000.00

(d) The amount of Principal Receivables
 in the Trust represented by the
 Class A Investor Interest as of
 the end of the day on the last day of
 the related Monthly Period \$ 455,000,000.00

(e) The amount of Principal Receivables
 in the Trust represented by the
 Class A Adjusted Investor Interest
 as of the end of the day on the last
 day of the related Monthly Period \$ 455,000,000.00

(f) The amount of Principal Receivables
 in the Trust represented by the
 Class B Investor Interest as of
 the end of the day on the last day
 of the related Monthly Period \$ 18,750,000.00

(g) The amount of Principal Receivables in
 the Trust represented by the Collateral
 Interest as of the end of the day on the
 last day of the related Monthly period \$ 26,250,000.00

(h) The Floating Investor Percentage with
 respect to the period:
 December 1, 1999 through December 31,1999 1.03%

(i) The Class A Floating Allocation
 with respect to the related Monthly
 Period 0.910

(j) The Class B Floating Allocation
 with respect to the related Monthly
 Period 0.038

(k) The Collateral Floating Allocation
 with respect to the related Monthly
 Period 0.053

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,099,630.95
(b) The Class A Investor Default Amount for the related Monthly Period	\$1,910,664.13
(c) The Class B Investor Default Amount for the related Monthly Period	\$78,736.15
(d) The Collateral Default Amount for the related Monthly Period	\$110,230.67

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral	

Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$473,958.33
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$19,531.25
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$27,343.75
7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$26,250,000.00
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$18,750,000.00
8. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Investment Proceeds and amounts, if any, withdrawn from the Reserve Account allocated in respect of the Class A Certificates	\$7,257,329.41
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$299,065.75
(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$418,692.26
9. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date after taking into account deposits on such date prior to withdrawals	\$ 0.00
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date.	\$ 0.00
10. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,972,954.41
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$287,347.00
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$402,286.01

11. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the related Transfer Date	\$ 0.00
(b) The amount of the Net Swap Payment for the related Transfer Date	\$323,791.63

12. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period	14.10%
(b) The Portfolio Adjusted Yield	4.45%

C. Floating Rate Determinations

LIBOR rates for the Interest Period

Collateral Interest Determination

December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-I

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.264028
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.358472
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.504861
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables

(a)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$86,516,123.33 -----
(b)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$4,474,968.84 -----
(c)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$8,452,727.61 -----
2. Principal Receivables in the Trust		
(a)	The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37 -----
(b)	The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1995-I as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00 -----
(c)	The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1995-I as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00 -----
(d)	The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$652,500,000.00 -----
(e)	The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$652,500,000.00 -----
(f)	The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$33,750,000.00 -----
(g)	The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$63,750,000.00 -----
(h)	The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	1.55%
(i)	The Class A Floating Allocation with respect to the related Monthly Period	0.870 -----
(j)	The Class B Floating Allocation with respect to the related Monthly	0.045

(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.085
(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.31
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,740,018.33
(c) The Class B Investor Default Amount for the related Monthly Period	\$141,724.96
(d) The Collateral Default Amount for the related Monthly Period	\$267,703.02

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
 6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$679,687.50
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$35,156.25
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$66,406.25

(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$468,750.00 -----
7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(c) The Collateral Interest as of the close of business on this Distribution Date	\$63,750,000.00 -----
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$33,750,000.00 -----
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00 -----
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00 -----
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00 -----
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,999,676.40 -----
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$517,224.34 -----
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$976,980.19 -----
10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections	

of Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, allocated
in respect of the Class A Certificates \$10,407,488.90

(b) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Class B
Certificates \$538,318.09

(c) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$1,016,823.94

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 5.01%

C. LIBOR Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1995-J

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.320694
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.434028
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.670139
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period

which were allocated in respect of the Class A Certificates	\$57,677,417.82 -----
(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$2,983,312.65 -----
(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$5,635,151.64 -----
2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37 -----
(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1995-J as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00 -----
(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1995-J as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00 -----
(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$435,000,000.00 -----
(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$435,000,000.00 -----
(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$22,500,000.00 -----
(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$42,500,000.00 -----
(h) The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999 1.03%	
(i) The Class A Floating Allocation with respect to the related Monthly Period	0.870 -----
(j) The Class B Floating Allocation with respect to the related Monthly	0.045 -----
(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.085

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,099,631.00
(b) The Class A Investor Default Amount for the related Monthly Period	\$1,826,678.94
(c) The Class B Investor Default Amount for the related Monthly Period	\$94,483.32
(d) The Collateral Default Amount for the related Monthly Period	\$178,468.74

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original	\$ 0.00

	certificate principal amount	\$ 0.00

(e)	The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f)	The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00

(g)	The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(i)	The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(k)	The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(l)	The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6.	Investor Servicing Fee	
(a)	The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$453,125.00

(b)	The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$23,437.50

(c)	The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$44,270.83

(d)	The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$312,500.00

7. Reallocations

(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$42,500,000.00
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$22,500,000.00
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d)	The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e)	Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,666,451.01
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$344,816.19
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$651,320.26
10. Collection of Finance Charge Receivables		
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$6,938,326.01
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were	

allocated in respect of the Class B
Certificates \$358,878.69

(c) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$677,882.76

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 4.93%

C. LIBOR Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-A

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.301806
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.424583
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.547361
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed

during the related Monthly Period
 which were allocated in respect of
 the Class A Certificates \$80,748,378.28

(b) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Class B Certificates \$4,176,638.97

(c) The aggregate amount of Collections
 of Principal Receivables processed
 during the related Monthly Period
 which were allocated in respect of
 the Collateral Interest \$7,889,211.14

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal
 Receivables in the Trust as of the
 end of the day on the last day of
 the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables
 in the Trust represented by the
 Investor Interest of Series 1996-A
 as of the end of the day on the last
 day of the related Monthly Period \$700,000,000.00

(c) The amount of Principal Receivables
 in the Trust represented by the
 Adjusted Investor Interest of Series
 1996-A as of the end of the day on the
 last day of the related Monthly Period \$700,000,000.00

(d) The amount of Principal Receivables
 in the Trust represented by the
 Class A Investor Interest as of
 the end of the day on the last day of
 the related Monthly Period \$609,000,000.00

(e) The amount of Principal Receivables
 in the Trust represented by the
 Class A Adjusted Investor Interest
 as of the end of the day on the last
 day of the related Monthly Period \$609,000,000.00

(f) The amount of Principal Receivables
 in the Trust represented by the
 Class B Investor Interest as of
 the end of the day on the last day
 of the related Monthly Period \$31,500,000.00

(g) The amount of Principal Receivables in
 the Trust represented by the Collateral
 Interest as of the end of the day on the
 last day of the related Monthly period \$59,500,000.00

(h) The Floating Investor Percentage with
 respect to the period:
 December 1, 1999 through December 31,1999 1.44%

(i) The Class A Floating Allocation
 with respect to the related Monthly
 Period 0.870

(j) The Class B Floating Allocation
 with respect to the related Monthly
 Period 0.045

(k) The Collateral Floating Allocation
 with respect to the related Monthly
 Period 0.085

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,939,483.17
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,557,350.35
(c) The Class B Investor Default Amount for the related Monthly Period	\$132,276.69
(d) The Collateral Default Amount for the related Monthly Period	\$249,856.13

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e)	The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f)	The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g)	The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i)	The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k)	The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l)	The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee		
(a)	The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$634,375.00
(b)	The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$32,812.50
(c)	The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$61,979.17
(d)	The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$437,500.00
7. Reallocations		
(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c) The Collateral Interest as of the close of business on this Distribution Date	\$59,500,000.00
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$31,500,000.00
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,333,030.93
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$482,742.84
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$911,848.10
10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$9,713,655.93
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$502,430.34
(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the	

related Monthly Period which were
allocated in respect of the Collateral
Interest

\$949,035.60

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

4.97%

C. LIBOR Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-A

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-B

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.349028
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.452917
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.796806
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period

	which were allocated in respect of the Class A Certificates	\$57,677,417.82	-----
(b)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$2,983,312.65	-----
(c)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$5,635,151.64	-----
2.	Principal Receivables in the Trust		
(a)	The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37	-----
(b)	The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-B as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00	-----
(c)	The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-B as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00	-----
(d)	The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$435,000,000.00	-----
(e)	The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$435,000,000.00	-----
(f)	The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$22,500,000.00	-----
(g)	The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$42,500,000.00	-----
(h)	The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	1.03%	
(i)	The Class A Floating Allocation with respect to the related Monthly Period	0.870	-----
(j)	The Class B Floating Allocation with respect to the related Monthly	0.045	-----
(k)	The Collateral Floating Allocation with respect to the related Monthly Period	0.085	-----

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A	-----
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A	-----
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A	-----
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A	-----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,099,631.00	-----
(b) The Class A Investor Default Amount for the related Monthly Period	\$1,826,678.94	-----
(c) The Class B Investor Default Amount for the related Monthly Period	\$94,483.32	-----
(d) The Collateral Default Amount for the related Monthly Period	\$178,468.74	-----

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00	-----
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00	-----
(e) The aggregate amount of Collateral		

Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$453,125.00
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$23,437.50
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$44,270.83
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$312,500.00
7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(c) The Collateral Interest as of the close of business on this Distribution Date	\$42,500,000.00 -----
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$22,500,000.00 -----
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00 -----
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00 -----
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00 -----
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,666,451.01 -----
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$344,816.19 -----
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$651,320.26 -----
10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$6,938,326.01 -----
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$358,878.69 -----
(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were	

allocated in respect of the Collateral
Interest

\$677,882.76

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

4.89%

C. LIBOR Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-B

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-C

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.235694
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.367917
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.599306
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period

	which were allocated in respect of the Class A Certificates	\$57,677,417.82 -----
(b)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$2,983,312.65 -----
(c)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$5,635,151.64 -----
2.	Principal Receivables in the Trust	
(a)	The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37 -----
(b)	The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-C as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00 -----
(c)	The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-C as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00 -----
(d)	The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$435,000,000.00 -----
(e)	The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$435,000,000.00 -----
(f)	The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$22,500,000.00 -----
(g)	The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$42,500,000.00 -----
(h)	The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	1.03%
(i)	The Class A Floating Allocation with respect to the related Monthly Period 0.870	-----
(j)	The Class B Floating Allocation with respect to the related Monthly 0.045	-----
(k)	The Collateral Floating Allocation with respect to the related Monthly Period 0.085	-----

- (l) The Fixed Investor Percentage with respect to the related Monthly Period N/A

- (m) The Class A Fixed Allocation with respect to the related Monthly Period N/A -----
- (n) The Class B Fixed Allocation with respect to the related Monthly Period N/A

- (o) The Collateral Fixed Allocation with respect to the related Monthly Period N/A -----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
	-----	-----
(b) 60 - 89 days:	0.94%	482,083,500.35
	-----	-----
(c) 90 - 119 days:	0.69%	350,368,023.40
	-----	-----
(d) 120 - 149 days:	0.57%	289,232,703.52
	-----	-----
(e) 150 or more days:	0.83%	425,068,998.94
	-----	-----
Total	4.63%	2,364,127,266.66
	-----	-----

4. Investor Default Amount

- (a) The Aggregate Investor Default Amount for the related Monthly Period \$2,099,631.00

- (b) The Class A Investor Default Amount for the related Monthly Period \$1,826,678.94

- (c) The Class B Investor Default Amount for the related Monthly Period \$94,483.32

- (d) The Collateral Default Amount for the related Monthly Period \$178,468.74

5. Investor Charge Offs

- (a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

- (b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

- (c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

- (d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

- (e) The aggregate amount of Collateral

Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$453,125.00
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$23,437.50
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$44,270.83
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$312,500.00
7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$42,500,000.00
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$22,500,000.00
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d)	The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e)	Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,666,451.01
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$344,816.19
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$651,320.26
10. Collection of Finance Charge Receivables		
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$6,938,326.01
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$358,878.69
(c)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were	

allocated in respect of the Collateral
Interest

\$677,882.76

11. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period	14.10% -----
(b) The Portfolio Adjusted Yield	5.03% -----

C. LIBOR Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-C

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-D

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.245139
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.377361
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.528472
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period

which were allocated in respect of the Class A Certificates	\$112,702,996.25 -----
(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$9,944,383.99 -----
(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$9,944,383.99 -----
2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37 -----
(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-D as of the end of the day on the last day of the related Monthly Period	\$1,000,000,000.00 -----
(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-D as of the end of the day on the last day of the related Monthly Period	\$1,000,000,000.00 -----
(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$850,000,000.00 -----
(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$850,000,000.00 -----
(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$75,000,000.00 -----
(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$75,000,000.00 -----
(h) The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	2.06%
(i) The Class A Floating Allocation with respect to the related Monthly Period	0.850 -----
(j) The Class B Floating Allocation with respect to the related Monthly	0.075 -----
(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.075

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$4,199,261.97
(b) The Class A Investor Default Amount for the related Monthly Period	\$3,569,372.59
(c) The Class B Investor Default Amount for the related Monthly Period	\$314,944.69
(d) The Collateral Default Amount for the related Monthly Period	\$314,944.69

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00 -----
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
 6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$885,416.67 -----
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$625,000.00 -----
 7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00 -----

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(c) The Collateral Interest as of the close of business on this Distribution Date	\$75,000,000.00 -----
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00 -----
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00 -----
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00 -----
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
(d) The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00 -----
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$13,026,398.52 -----
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18 -----
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18 -----
10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$13,557,648.52 -----
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$1,196,263.18 -----
(c) The aggregate amount of Collections of Finance Charge Receivables and Annual	

Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest

\$1,196,263.18

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

5.02%

C. LIBOR Determinations

LIBOR rates for the Interest Period of
December 15, 1999 through January 17, 2000:

6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-D

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-E

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.264028
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.396250
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.646528
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$84,527,244.06

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-E as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-E as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 1.55%

(i) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(j) The Class B Floating Allocation with respect to the related Monthly period 0.075

(k) The Collateral Floating Allocation with respect to the related Monthly Period	0.075	-----
(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A	-----
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A	-----
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A	-----
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A	-----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$ 3,149,446.33	-----
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31	-----
(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51	-----
(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51	-----

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00	-----
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00	-----
(d) The aggregate amount of Class B		

Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6. Investor Servicing Fee

(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$664,062.50
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$468,750.00

7. Reallocations

(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$56,250,000.00
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d)	The amount of all or the portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e)	Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,769,798.44
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23
10. Collection of Finance Charge Receivables		
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$10,168,235.94
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$897,197.48

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest

\$897,197.48

11. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

5.00%

C. LIBOR Determinations

LIBOR rates for the Interest Period of December 15, 1999 through January 17, 2000:

Class A and Class B determination -

6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-E

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-G

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.273472
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.434028
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.197130
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$56,351,498.20

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$4,972,192.04

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$4,972,192.04

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-G as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-G as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$425,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$425,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$37,500,000.00

(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(h) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 1.03%

(i) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(j) The Class B Floating Allocation with respect to the related Monthly Period 0.075

(k) The Collateral Floating Allocation

with respect to the related Monthly Period	0.075

(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A

(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A

(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A

(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30- 59 days:	1.60%	817,374,040.45
	-----	-----
(b) 60 - 89 days:	0.94%	482,083,500.35
	-----	-----
(c) 90 - 119 days:	0.69%	350,368,023.40
	-----	-----
(d) 120 - 149 days:	0.57%	289,232,703.52
	-----	-----
(e) 150 or more days:	0.83%	425,068,998.94
	-----	-----
Total	4.63%	2,364,127,266.66
	-----	-----

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,099,631.03

(b) The Class A Investor Default Amount for the related Monthly Period	\$1,784,686.31

(c) The Class B Investor Default Amount for the related Monthly Period	\$157,472.36

(d) The Collateral Default Amount for the related Monthly Period	\$157,472.36

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B	
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Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6. Investor Servicing Fee

(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$442,708.33
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$39,062.50
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$39,062.50
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$312,500.00

7. Reallocations

(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$37,500,000.00
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$37,500,000.00
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d)	The Principal Funding Investment Shortfall deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e)	Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,513,199.22
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$574,694.08
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$574,694.08
10. Collection of Finance Charge Receivables		
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$6,778,824.22
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were	

allocated in respect of the Class B
Certificates \$598,131.58

(c) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$598,131.58

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 4.99%

C. Floating Rate Determinations

LIBOR rates for the Interest Period of

December 15, 1999 through January 17, 2000: 6.46250%

Collateral Interest Determination for the Interest
Period of

December 14, 1999 to January 14, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-H

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Collateral Monthly Interest	\$5.995486
5. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of the current monthly accumulation in respect of Class A Monthly Interest	\$5.821319
2. The amount of the current monthly accumulation in respect of Class A Deficiency Amounts	\$0.000000
3. The amount of the current monthly accumulation in respect of Class A Additional Interest	\$0.000000
4. The amount of the current monthly accumulation in respect of Class B Monthly Interest	\$5.981875
5. The amount of the current monthly accumulation in respect of Class B Deficiency Amounts	\$ 0.000000
6. The amount of the current monthly accumulation in respect of Class B Additional Interest	\$0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1. The total amount of distribution from the Interest Funding Account	\$ 0.00
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2. The amount of the current quarterly interest distribution in respect of Class A	\$ 0.00
3. The amount of the current quarterly interest distribution in respect of Class A set forth in 2 above per \$1,000 of original certificate principal amount	\$ 0.000000
4. The amount of the current quarterly interest distribution in respect of Class B	\$ 0.00
5. The amount of the current quarterly interest distribution in respect of Class B set forth in 4 above per \$1,000 of original certificate principal amount	\$ 0.000000

D. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables

(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$135,243,590.39
(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$11,933,256.74
(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$11,933,256.74

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37
(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-H as of the end of the day on the last day of the related Monthly Period	\$1,200,000,000.00
(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-H as of the end of the day on the last day of the related Monthly Period	\$1,200,000,000.00
(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$1,020,000,000.00
(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$1,020,000,000.00
(f) The amount of Principal Receivables in the Trust represented by the	

Class B Investor Interest as of
the end of the day on the last day
of the related Monthly Period \$90,000,000.00

(g) The amount of Principal Receivables in
the Trust represented by the Collateral
Interest as of the end of the day on the
last day of the related Monthly period \$90,000,000.00

(h) The Floating Investor Percentage with
respect to the period:

December 1, 1999 through December 31,1999 2.48%

(i) The Class A Floating Allocation
with respect to the related Monthly
Period 0.850

(j) The Class B Floating Allocation
with respect to the related Monthly
period 0.075

(k) The Collateral Floating Allocation
with respect to the related Monthly
Period 0.075

(l) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(m) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(n) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(o) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount
for the related Monthly Period \$5,039,113.96

(b) The Class A Investor Default Amount
for the related Monthly Period \$4,283,246.96

(c) The Class B Investor Default Amount
for the related Monthly Period \$377,933.50

(d) The Collateral Default Amount for the related Monthly Period	\$377,933.50

5. Investor Charge Offs	
(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6. Investor Servicing Fee	
(a) The amount of the Class A Servicing	

Fee payable by the Trust to the Servicer for the related Monthly Period \$1,062,500.00

(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$93,750.00

(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$93,750.00

(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$750,000.00

7. Reallocations

(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date \$90,000,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date \$90,000,000.00

8. Principal Funding Account

(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period \$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

(d) The amount of all or the portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9. Interest Funding Account

(a) The aggregate amount on deposit in the Interest Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$12,190,333.33

(b)	The aggregate amount deposited into the Interest Funding Account with respect to the Class A Certificates on the related Transfer Date	\$5,937,745.83 -----
(c)	The aggregate amount deposited into the Interest Funding Account with respect to the Class B Certificates on the related Transfer Date	\$538,368.75 -----
(d)	The Interest Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$30,223.75 -----

10. Available Funds

(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$15,661,901.19 -----
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,379,265.62 -----
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,379,265.62 -----

11. Collection of Finance Charge Receivables

(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$16,299,401.19 -----
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$1,435,515.62 -----
(c)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$1,435,515.62 -----

12. Portfolio Yield

(a)	The Portfolio Yield for the related Monthly Period	14.13% -----
(b)	The Portfolio Adjusted Yield	5.03% -----

E. LIBOR Determinations

LIBOR rates for the related Interest Period:

Class A and Class B determination -	6.06375% -----
Collateral Interest determination -	6.46250% -----

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-H

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-J

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.245139
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.443472
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.038542
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$112,702,996.25

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$9,944,383.99

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$9,944,383.99

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-J as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-J as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$850,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$850,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$75,000,000.00

(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$75,000,000.00

(h) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 2.06%

(i) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(j) The Class B Floating Allocation with respect to the related Monthly period 0.075

(k) The Collateral Floating Allocation with respect to the related Monthly Period 0.075	-----
(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A -----
(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A -----
(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A -----
(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A -----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$ 4,199,261.97 -----
(b) The Class A Investor Default Amount for the related Monthly Period	\$3,569,372.59 -----
(c) The Class B Investor Default Amount for the related Monthly Period	\$314,944.69 -----
(d) The Collateral Default Amount for the related Monthly Period	\$314,944.69 -----

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00 -----
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00 -----

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00 -----
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$885,416.67 -----
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$625,000.00

7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c) The Collateral Interest as of the close of business on this Distribution Date	\$75,000,000.00
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
(d) The amount of all or the portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$13,026,398.52
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18
10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$13,557,648.52

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates

\$1,196,263.18

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest

\$1,196,263.18

11. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

5.03%

C. LIBOR Determinations

LIBOR rates for the Interest Period of

December 15, 1999 through January 17, 2000:
Class A and Class B determination -

6.46250%

December 14, 1999 to January 14, 2000:
Collateral Interest determination -

6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-K

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.226250
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.434028
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.081597
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$112,702,996.25

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$9,944,383.99

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$9,944,383.99

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-K as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-K as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$850,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$850,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$75,000,000.00

(g) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly Period \$75,000,000.00

(h) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 2.06%

(i) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(j) The Class B Floating Allocation with respect to the related Monthly Period 0.075

(k) The Collateral Floating Allocation

with respect to the related Monthly Period	0.075
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(l) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
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(m) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
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(n) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
---	-----

(o) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A
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3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$ 4,199,261.97
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(b) The Class A Investor Default Amount for the related Monthly Period	\$3,569,372.59
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(c) The Class B Investor Default Amount for the related Monthly Period	\$314,944.69
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(d) The Collateral Default Amount for the related Monthly Period	\$314,944.69
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5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
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(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
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(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
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(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
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(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00 -----
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00 -----
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00 -----
 6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$885,416.67 -----
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$625,000.00 -----
 7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$75,000,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00

8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

(d) The amount of all or the portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

9. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$13,026,398.52

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18

(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18

10. Collection of Finance Charge Receivables	
(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$13,557,648.52

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$1,196,263.18

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual	

Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest

\$1,196,263.18

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period

14.10%

(b) The Portfolio Adjusted Yield

5.04%

C. LIBOR Determinations

LIBOR rates for the Interest Period of

December 15, 1999 through January 17, 2000:
Class A and Class B determination -

6.46250%

December 14, 1999 to January 14, 2000:
Collateral Interest determination -

6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti

NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-K

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1996-M

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Collateral Monthly Interest	\$6.197847
5. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of the current monthly accumulation in respect of Class A Monthly Interest	\$5.849653
2. The amount of the current monthly accumulation in respect of Class A Deficiency Amounts	\$0.000000
3. The amount of the current monthly accumulation in respect of Class A Additional Interest	\$0.000000
4. The amount of the current monthly accumulation in respect of Class B Monthly Interest	\$6.057431
5. The amount of the current monthly accumulation in respect of Class B Deficiency Amounts	\$ 0.000000
6. The amount of the current monthly accumulation in respect of Class B Additional Interest	\$0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1. The total amount of distribution from

the Interest Funding Account	\$ 0.00

2. The amount of the current quarterly interest distribution in respect of Class A	\$ 0.00

3. The amount of the current quarterly interest distribution in respect of Class A set forth in 2 above per \$1,000 of original certificate principal amount	\$ 0.000000

4. The amount of the current quarterly interest distribution in respect of Class B	\$ 0.00

5. The amount of the current quarterly interest distribution in respect of Class B set forth in 4 above per \$1,000 of original certificate principal amount	\$ 0.000000

 D. Information Regarding the Performance of the Trust	
1. Collection of Principal Receivables	
(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$56,351,498.20

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$4,972,192.04

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$4,972,192.04

2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1996-M as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1996-M as of the end of the day on the last day of the related Monthly Period	\$500,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$425,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$425,000,000.00

(f) The amount of Principal Receivables	

in the Trust represented by the
Class B Investor Interest as of
the end of the day on the last day
of the related Monthly Period \$37,500,000.00

(g) The amount of Principal Receivables in
the Trust represented by the Collateral
Interest as of the end of the day on the
last day of the related Monthly period \$37,500,000.00

(h) The Floating Investor Percentage with
respect to the period:

December 1, 1999 through December 31,1999 1.03%

(i) The Class A Floating Allocation
with respect to the related Monthly
Period 0.850

(j) The Class B Floating Allocation
with respect to the related Monthly
period 0.075

(k) The Collateral Floating Allocation
with respect to the related Monthly
Period 0.075

(l) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(m) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(n) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(o) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount
for the related Monthly Period \$2,099,631.03

(b) The Class A Investor Default Amount
for the related Monthly Period \$1,784,686.31

(c) The Class B Investor Default Amount
for the related Monthly Period \$157,472.36

(d) The Collateral Default Amount for the related Monthly Period	\$157,472.36

5. Investor Charge Offs	
(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6. Investor Servicing Fee

(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$442,708.33 -----
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$39,062.50 -----
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$39,062.50 -----
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$312,500.00 -----
 7. Reallocations	
(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(c) The Collateral Interest as of the close of business on this Distribution Date	\$37,500,000.00 -----
(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$37,500,000.00 -----
 8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00 -----
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00 -----
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
(d) The amount of all or the portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00 -----
(e) Interest earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
 9. Interest Funding Account	
(a) The aggregate amount on deposit in the Interest Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$5,107,305.56 -----

(b)	The aggregate amount deposited into the Interest Funding Account with respect to the Class A Certificates on the related Transfer Date	\$2,486,102.43	-----
(c)	The aggregate amount deposited into the Interest Funding Account with respect to the Class B Certificates on the related Transfer Date	\$227,153.65	-----
(d)	The Interest Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$12,662.65	-----
10. Available Funds			
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$6,525,861.87	-----
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$574,694.08	-----
(c)	The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$574,694.08	-----
11. Collection of Finance Charge Receivables			
(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$6,791,486.87	-----
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$598,131.58	-----
(c)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$598,131.58	-----
12. Portfolio Yield			
(a)	The Portfolio Yield for the related Monthly Period	14.13%	-----
(b)	The Portfolio Adjusted Yield	4.98%	-----

E. LIBOR Determinations

LIBOR rates for the related Interest Period:

Class A and Class B determination -	6.06375%	-----
Collateral Interest determination -	6.46250%	-----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1996-M

FORM OF MONTHLY CERTIFICATEHOLDERS'S STATEMENT

SERIES 1997-B

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Class C Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.254583
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.434028
8. The amount of distribution in respect of Class B Deficiency Amounts	\$0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Class C Monthly Interest	\$7.000694
11. The amount of distribution in respect of Class C Deficiency Amounts	\$0.000000
12. The amount of distribution in respect of Class C Additional Interest	\$ 0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables

(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$112,702,996.25 -----
(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$9,944,383.99 -----
(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class C Interest	\$9,944,383.99 -----
2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37 -----
(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-B as of the end of the day on the last day of the related Monthly Period	\$1,000,000,000.00 -----
(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-B as of the end of the day on the last day of the related Monthly Period	\$1,000,000,000.00 -----
(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$850,000,000.00 -----
(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$850,000,000.00 -----
(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$75,000,000.00 -----
(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$75,000,000.00 -----
(h) The amount of Principal Receivables in the Trust represented by the Class C Interest as of the end of the day on the last day of the related Monthly Period	\$75,000,000.00 -----
(i) The amount of Principal Receivables in the Trust represented by the Class C Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$75,000,000.00 -----

(j) The Floating Investor Percentage with respect to the period:	December 1, 1999 through December 31,1999	2.06%
(k) The Class A Floating Allocation with respect to the related Monthly Period		0.850 -----
(l) The Class B Floating Allocation with respect to the related Monthly Period		0.075 -----
(m) The Class C Floating Allocation with respect to the related Monthly Period	0.075	-----
(n) The Fixed Investor Percentage with respect to the related Monthly Period		N/A -----
(o) The Class A Fixed Allocation with respect to the related Monthly Period		N/A -----
(p) The Class B Fixed Allocation with respect to the related Monthly Period		N/A -----
(q) The Class C Fixed Allocation with respect to the related Monthly Period		N/A -----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
	Total	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$ 4,199,261.97 -----
(b) The Class A Investor Default Amount for the related Monthly Period	\$3,569,372.59 -----
(c) The Class B Investor Default Amount for the related Monthly Period	\$314,944.69 -----
(d) The Class C Default Amount for the related Monthly Period	\$314,944.69 -----

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00 -----
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(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Class C Investor Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Class C Investor Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Class C Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Class C Investor Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$885,416.67
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00

(c) The amount of the Class C Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$78,125.00 -----
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$625,000.00 -----
7. Reallocations	
(a) The amount of Reallocated Class C Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00 -----
(c) The Class C Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00 -----
(d) The Class C Adjusted Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00 -----
(e) The Class B Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00 -----
(f) The Class B Adjusted Investor Interest as of the close of business on this Distribution Date	\$75,000,000.00 -----
8. Principal Funding Account	
(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00 -----
(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00 -----
(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00 -----
(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00 -----
(e) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class C Available Funds	\$ 0.00 -----
9. Reserve Account	
(a) The Reserve Draw Amount on the related Transfer Date	\$ 0.00 -----

(b) The amount of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00 -----
(c) The amount of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00 -----
(d) The amount of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00 -----
(e) The amount of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class C Available Funds	\$ 0.00 -----

10. Available Funds

(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$13,026,398.52 -----
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18 -----
(c) The amount of Class C Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,149,388.18 -----

11. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$13,557,648.52 -----
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$1,196,263.18 -----
(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class C Interests	\$1,196,263.18 -----

12. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period	14.10% -----
(b) The Portfolio Adjusted Yield	4.97% -----

C. LIBOR Determinations

LIBOR rates for the Interest Period of

December 15, 1999 through January 17, 2000: 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1997-B

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-C

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.207361
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.386806
8. The amount of distribution in respect of Class B Deficiency Amount	\$ 0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.081597
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of

the Class A Certificates	\$84,527,244.06

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$7,458,287.98

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$7,458,287.98

2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-C as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-C as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$637,500,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$637,500,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$56,250,000.00

(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period	\$56,250,000.00

(h) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$56,250,000.00

(i) The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	1.55%
(j) The Class A Floating Allocation with respect to the related Monthly Period	0.850

(k) The Class B Floating Allocation with respect to the related Monthly	

period	0.075	-----
(l) The Collateral Floating Allocation with respect to the related Monthly Period	0.075	-----
(m) The Fixed Investor Percentage with respect to the related Monthly Period	N/A	-----
(n) The Class A Fixed Allocation with respect to the related Monthly Period	N/A	-----
(o) The Class B Fixed Allocation with respect to the related Monthly Period	N/A	-----
(p) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A	-----

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.33
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31
(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51
(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B	

Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6. Investor Servicing Fee

(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$664,062.50
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$468,750.00

7. Reallocations

(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$56,250,000.00
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00
(e)	The Class B Adjusted Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00
(d)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00
(e)	The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(1)	The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds	\$ 0.00
(2)	The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds	\$ 0.00
(f)	Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,769,798.44
(b)	The amount of Class B Available Funds	

on deposit in the Finance Charge Account
on the related Transfer Date \$862,041.23

(c) The amount of Collateral Available
Funds on deposit in the Finance Charge
Account on the related Transfer Date \$862,041.23

10. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections
of Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, allocated
in respect of the Class A Certificates \$10,168,235.94

(b) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Class B
Certificates \$897,197.48

(c) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 5.07%

C. Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination - 6.46250%

Collateral Interest determination - 6.46250%

MBNA AMERICA BANK,
Jack Fioravanti
NATIONAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice Presiden

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-E

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Collateral Monthly Interest	\$5.969653
5. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of the current monthly accumulation in respect of Class A Monthly Interest	\$5.909861
2. The amount of the current monthly accumulation in respect of Class A Deficiency Amounts	\$0.000000
3. The amount of the current monthly accumulation in respect of Class A Additional Interest	\$0.000000
4. The amount of the current monthly accumulation in respect of Class B Monthly Interest	\$6.098750
5. The amount of the current monthly accumulation in respect of Class B Deficiency Amounts	\$ 0.000000
6. The amount of the current monthly accumulation in respect of Class B Additional Interest	\$0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1. The total amount of distribution from the Interest Funding Account	\$11,485,475.26
2. The amount of the current quarterly interest distribution in respect of Class A	\$10,526,940.10
3. The amount of the current quarterly interest distribution in respect of Class A set forth in 2 above per \$1,000 of original certificate principal amount	\$ 16.512847
4. The amount of the current quarterly interest distribution in respect of Class B	\$958,535.16
5. The amount of the current quarterly interest distribution in respect of Class B set forth in 4 above per \$1,000 of original certificate principal amount	\$ 17.040625

D. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables	
(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$84,527,244.06
(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$7,458,287.98
(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$7,458,287.98
2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37
(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-E as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00
(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-E as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00
(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$637,500,000.00
(e) The amount of Principal Receivables	

in the Trust represented by the
Class A Adjusted Investor Interest
as of the end of the day on the last
day of the related Monthly Period \$637,500,000.00

(f) The amount of Principal Receivables
in the Trust represented by the
Class B Investor Interest as of
the end of the day on the last day
of the related Monthly Period \$56,250,000.00

(g) The amount of Principal Receivables in
the Trust represented by the Class B
Adjusted Interest as of the end of the
day on the last day of the related
Monthly period \$56,250,000.00

(h) The amount of Principal Receivables in
the Trust represented by the Collateral
Interest as of the end of the day on the
last day of the related Monthly period \$56,250,000.00

(i) The Floating Investor Percentage with
respect to the period:

December 1, 1999 through December 31,1999 1.55%

(j) The Class A Floating Allocation
with respect to the related Monthly
Period 0.850

(k) The Class B Floating Allocation
with respect to the related Monthly
period 0.075

(l) The Collateral Floating Allocation
with respect to the related Monthly
Period 0.075

(m) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(n) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(o) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(p) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.33
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31
(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51
(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.000000
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.000000
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.000000
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.000000
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.000000

(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.000000

6. Investor Servicing Fee

(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$664,062.50

(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$58,593.75

(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$58,593.75

(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$468,750.00

7. Reallocations

(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date \$56,250,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(e) The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

8. Principal Funding Account

(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period \$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance

Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00

(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00

(e) The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(1) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds	\$ 0.00

(2) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds	\$ 0.00

(f) Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

9. Interest Funding Account

(a) The aggregate amount on deposit in the Interest Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$11,485,475.26

(b) The aggregate amount deposited into the Interest Funding Account with respect to the Class A Certificates on the related Transfer Date	\$3,767,536.45

(c) The aggregate amount deposited into the Interest Funding Account with respect to the Class B Certificates on the related Transfer Date	\$343,054.69

(d) The Interest Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$39,713.41

10. Available Funds

(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,809,511.85

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23

(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23

11. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections of Finance Charge Receivables and Annual	
---	--

Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates \$10,207,949.35

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$897,197.48

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$897,197.48

12. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period 14.16%

(b) The Portfolio Adjusted Yield 4.75%

E. Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination - 6.17750%

Collateral Interest determination - 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-F

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$5.500000
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.377361
8. The amount of distribution in respect of Class B Deficiency Amount	\$ 0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.025381
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period, which were allocated in respect of the Class A Certificates \$79,555,051.90

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,027,364.74

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,027,364.74

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-F as of the end of the day on the last day of the related Monthly Period \$706,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-F as of the end of the day on the last day of the related Monthly Period \$706,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$600,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$600,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$53,000,000.00

(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$53,000,000.00

(h) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$53,000,000.00

(i) The Floating Investor Percentage with respect to the period:
December 1, 1999 through December 31,1999 1.46%

(j) The Class A Floating Allocation with respect to the related Monthly

Period	0.850

(k) The Class B Floating Allocation with respect to the related Monthly Period	0.075

(l) The Collateral Floating Allocation with respect to the related Monthly Period	0.075

(m) The Fixed Investor Percentage with respect to the related Monthly Period	N/A

(n) The Class A Fixed Allocation with respect to the related Monthly Period	N/A

(o) The Class B Fixed Allocation with respect to the related Monthly Period	N/A

(p) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
	-----	-----
(b) 60 - 89 days:	0.94%	482,083,500.35
	-----	-----
(c) 90 - 119 days:	0.69%	350,368,023.40
	-----	-----
(d) 120 - 149 days:	0.57%	289,232,703.52
	-----	-----
(e) 150 or more days:	0.83%	425,068,998.94
	-----	-----
Total	4.63%	2,364,127,266.66
	-----	-----

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$2,964,678.77

(b) The Class A Investor Default Amount for the related Monthly Period	\$2,519,556.95

(c) The Class B Investor Default Amount for the related Monthly Period	\$222,560.91

(d) The Collateral Default Amount for the related Monthly Period	\$222,560.91

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original

	certificate principal amount	\$ 0.00

(c)	The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00

(e)	The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f)	The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00

(g)	The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h)	The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(i)	The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j)	The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(k)	The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(l)	The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

6.	Investor Servicing Fee	
(a)	The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$625,000.01

(b)	The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$55,208.33

(c)	The amount of the Collateral Servicing	

Fee payable by the Trust to the Servicer for the related Monthly Period	\$55,208.33

(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$441,250.00

7. Reallocations

(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$53,000,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$53,000,000.00

(e) The Class B Adjusted Investor Interest as of the close of business on this Distribution Date	\$53,000,000.00

8. Principal Funding Account

(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00

(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00

(e) The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(1) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds	\$ 0.00

(2) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds	\$ 0.00

(f) Interest Earnings on funds on deposit	
---	--

in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the related Transfer Date \$0.00

(b) The amount of the Swap Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Fund \$ 0.00

10. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the related Transfer Date \$ 391,402.67

11. Available Funds

(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$ 9,195,103.99

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$812,234.61

(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$812,234.61

12. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds, amounts, if any, withdrawn from the Reserve Account, amounts, if any, withdrawn from the Swap Reserve Fund and the Net Swap Receipt, if any, allocated in respect of the Class A Certificates \$ 9,570,103.99

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$ 845,359.61

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$ 845,359.61

13. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period 14.10%

(b) The Portfolio Adjusted Yield

5.11%

C. Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -

6.46250%

Collateral Interest determination -

6.46250%

D. Information regarding the status of the
Interest Rate Swap and the Swap Counterparty

1. Has the Interest Reserve Account been
established?

No

2. Has the Interest Reserve Account been
funded?

No

3. The aggregate amount of funds withdrawn from
the Interest Reserve Account, if any

\$ 0.00

4. How any funds withdrawn from the Interest
Reserve Account were utilized?

N/A

5. Has the Interest Rate Swap been Terminated?

No

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-I

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$5.458333
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.396250
8. The amount of distribution in respect of Class B Deficiency Amount	\$ 0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.124653
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Principal Receivables

(a) The aggregate amount of Collections

of Principal Receivables processed during the related Monthly Period, which were allocated in respect of the Class A Certificates \$84,527,244.06

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-I as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-I as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i) The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31, 1999 1.55%

(j) The Class A Floating Allocation with respect to the related Monthly Period	0.850
(k) The Class B Floating Allocation with respect to the related Monthly Period	0.075
(l) The Collateral Floating Allocation with respect to the related Monthly Period	0.075
(m) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(n) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(p) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.33
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31
(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51
(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A	

Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$664,062.50
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(c) The amount of the Collateral Servicing	

Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75

(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$468,750.00

7. Reallocations

(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$56,250,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00

(e) The Class B Adjusted Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00

8. Collection of Finance Charge Receivables

(a) Class A Available Funds plus Servicer Interchange Allocated to Class A	\$ 10,168,235.94

(b) Class B Available Funds plus Servicer Interchange Allocated to Class B	\$ 897,197.48

(c) Collateral Interest Available Funds plus Servicer Interchange Allocated to the Collateral Interest	\$ 897,197.48

9. Principal Funding Account

(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00

(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00

10. Reserve Account

(a) The Reserve Draw Amount on the related Transfer Date	\$ 0.00

(b) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds	\$ 0.00

(c) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds	\$ 0.00

11. Swap Reserve Fund	
(a) The Swap Reserve Draw Amount on the related Transfer Date	\$0.00

(b) The amount of the Swap Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Fund	\$ 0.00

12. Swap Cash Flows	
(a) The amount of the Net Swap Receipt for the related Transfer Date	\$ 0.00

(b) The amount of the Net Swap Payment for the related Transfer Date	\$462,706.00-----

13. Available Funds	
(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,769,798.44

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$ 862,041.23 -----
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$ 862,041.23 -----

14. Portfolio Yield	
(a) The Portfolio Yield for the related Monthly Period	14.10% -----
(b) The Portfolio Adjusted Yield	5.08% -----

C. Floating Rate Determinations	
LIBOR rates for the related Interest Period:	
Class B determination	-6.46250% -----
Collateral Interest determination	-6.46250% -----

D. Information regarding the status of the Interest Rate Swap and the Swap Counterparty	
1. Has the Interest Reserve Account been established?	No -----
2. Has the Interest Reserve Account been funded?	No -----
3. The aggregate amount of funds withdrawn from the Interest Reserve Account, if any	\$0.00 -----
4. How any funds withdrawn from the Interest	

Reserve Account were utilized?

N/A

5. Has the Interest Rate Swap been Terminated?

No

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1997-I

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-J

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.216806
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.386806
8. The amount of distribution in respect of Class B Deficiency Amount	\$ 0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.103125
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of

the Class A Certificates \$84,527,244.06

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-J as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-J as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i) The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31, 1999 1.55%

(j) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(k) The Class B Floating Allocation with respect to the related Monthly period	0.075
(l) The Collateral Floating Allocation with respect to the related Monthly Period	0.075
(m) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(n) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(p) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.33
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31
(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51
(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
 6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$664,062.50
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$468,750.00

7. Reallocations

(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date	\$56,250,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00

(e) The Class B Adjusted Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00

8. Principal Funding Account

(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00

(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00

(e) The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(1) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds	\$ 0.00

(2) The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds	\$ 0.00

(f) Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

9. Available Funds

(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,769,798.44
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(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23

(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23

10. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates	\$10,168,235.94

(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates	\$897,197.48

(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$897,197.48

11. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period	14.10%

(b) The Portfolio Adjusted Yield	5.05%

C. Floating Rate Determinations

LIBOR rates for the related Interest Period: Class A and Class B determination -	6.46250%

Collateral Interest determination -	6.46250%

MBNA AMERICA BANK,
 NATIO Jack Fioravanti
 NAL ASSOCIATION,
 Servicer
 Name: Jack Fioravanti
 Title: Senior Vice Presiden

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-K

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Class A Monthly Interest	\$6.216806
5. The amount of distribution in respect of Class A Deficiency Amounts	\$0.000000
6. The amount of distribution in respect of Class A Additional Interest	\$0.000000
7. The amount of distribution in respect of Class B Monthly Interest	\$6.405694
8. The amount of distribution in respect of Class B Deficiency Amount	\$ 0.000000
9. The amount of distribution in respect of Class B Additional Interest	\$0.000000
10. The amount of distribution in respect of Collateral Monthly Interest	\$6.167708
11. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables

(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$84,527,244.06
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(b)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$7,458,287.98
(c)	The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$7,458,287.98
2. Principal Receivables in the Trust		
(a)	The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37
(b)	The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-K as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00
(c)	The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-K as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00
(d)	The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$637,500,000.00
(e)	The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period	\$637,500,000.00
(f)	The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period	\$56,250,000.00
(g)	The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period	\$56,250,000.00
(h)	The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period	\$56,250,000.00
(i)	The Floating Investor Percentage with respect to the period: December 1, 1999 through December 31,1999	1.55%
(j)	The Class A Floating Allocation with respect to the related Monthly Period	0.850
(k)	The Class B Floating Allocation with respect to the related Monthly period	0.075

(l) The Collateral Floating Allocation with respect to the related Monthly Period	0.075
(m) The Fixed Investor Percentage with respect to the related Monthly Period	N/A
(n) The Class A Fixed Allocation with respect to the related Monthly Period	N/A
(o) The Class B Fixed Allocation with respect to the related Monthly Period	N/A
(p) The Collateral Fixed Allocation with respect to the related Monthly Period	N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94
Total	4.63%	2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.33
(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31
(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51
(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.00
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in	

5 (c) above per \$1,000 of original certificate principal amount	\$ 0.00
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.00
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
6. Investor Servicing Fee	
(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$664,062.50
(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period	\$58,593.75
(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period	\$468,750.00
7. Reallocations	

(a)	The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date	\$ 0.00
(b)	The amount of Reallocated Class B Principal Collections with respect to this Distribution Date	\$ 0.00
(c)	The Collateral Interest as of the close of business on this Distribution Date	\$56,250,000.00
(d)	The Class B Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00
(e)	The Class B Adjusted Investor Interest as of the close of business on this Distribution Date	\$56,250,000.00
8. Principal Funding Account		
(a)	The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$ 0.00
(b)	The Accumulation Shortfall with respect to the related Monthly Period	\$ 0.00
(c)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00
(d)	The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00
(e)	The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(1)	The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds	\$ 0.00
(2)	The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds	\$ 0.00
(f)	Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00
9. Available Funds		
(a)	The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,769,798.44
(b)	The amount of Class B Available Funds on deposit in the Finance Charge Account	

on the related Transfer Date \$862,041.23

(c) The amount of Collateral Available
Funds on deposit in the Finance Charge
Account on the related Transfer Date \$862,041.23

10. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections
of Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and allocated in respect of the Class A
Certificates \$10,168,235.94

(b) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$897,197.48

(c) The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

11. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 5.05%

C. Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination - 6.46250%

Collateral Interest determination - 6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-M

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Collateral Monthly Interest	\$5.995486
5. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of the current monthly accumulation in respect of Class A Monthly Interest	\$5.938194
2. The amount of the current monthly accumulation in respect of Class A Deficiency Amounts	\$0.000000
3. The amount of the current monthly accumulation in respect of Class A Additional Interest	\$0.000000
4. The amount of the current monthly accumulation in respect of Class B Monthly Interest	\$6.089306
5. The amount of the current monthly accumulation in respect of Class B Deficiency Amounts	\$ 0.000000
6. The amount of the current monthly accumulation in respect of Class B Additional Interest	\$0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1. The total amount of distribution from the Interest Funding Account	\$11,534,459.64
2. The amount of the current quarterly interest distribution in respect of Class A	\$10,577,408.86
3. The amount of the current quarterly interest distribution in respect of Class A set forth in 2 above per \$1,000 of original certificate principal amount	\$ 16.592014
4. The amount of the current quarterly interest distribution in respect of Class B	\$957,050.78
5. The amount of the current quarterly interest distribution in respect of Class B set forth in 4 above per \$1,000 of original certificate principal amount	\$ 17.014236

D. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables

(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$84,527,244.06
(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$7,458,287.98
(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$7,458,287.98

2. Principal Receivables in the Trust

(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37
(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-M as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00
(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-M as of the end of the day on the last day of the related Monthly Period	\$750,000,000.00
(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$637,500,000.00
(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest	

as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i) The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31, 1999 1.55%

(j) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(k) The Class B Floating Allocation with respect to the related Monthly period 0.075

(l) The Collateral Floating Allocation with respect to the related Monthly Period 0.075

(m) The Fixed Investor Percentage with respect to the related Monthly Period N/A

(n) The Class A Fixed Allocation with respect to the related Monthly Period N/A

(o) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(p) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94

Total	4.63%	2,364,127,266.66
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4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,149,446.33

(b) The Class A Investor Default Amount for the related Monthly Period	\$2,677,029.31

(c) The Class B Investor Default Amount for the related Monthly Period	\$236,208.51

(d) The Collateral Default Amount for the related Monthly Period	\$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.000000

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.000000

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.000000

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.000000

(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00

(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date	

immediately preceding this
Distribution Date \$ 0.000000

(k) The aggregate amount of Collateral
Charge Offs reimbursed on the Transfer
Date immediately preceding this
Distribution Date \$ 0.00

(l) The aggregate amount of Collateral
Charge Offs set forth in 5 (k) above
per \$1,000 original certificate
principal amount reimbursed on the
Transfer Date immediately preceding
this Distribution Date \$ 0.000000

6. Investor Servicing Fee

(a) The amount of the Class A Servicing
Fee payable by the Trust to the
Servicer for the related Monthly
Period \$664,062.50

(b) The amount of the Class B Servicing
Fee payable by the Trust to the
Servicer for the related Monthly
Period \$58,593.75

(c) The amount of the Collateral Servicing
Fee payable by the Trust to the
Servicer for the related Monthly
Period \$58,593.75

(d) The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$468,750.00

7. Reallocations

(a) The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b) The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c) The Collateral Interest as of the
close of business on this Distribution
Date \$56,250,000.00

(d) The Class B Investor Interest as of the
close of business on this Distribution
Date \$56,250,000.00

(e) The Class B Adjusted Investor Interest as
of the close of business on this Distribution
Date \$56,250,000.00

8. Principal Funding Account

(a) The principal amount on deposit in
the Principal Funding Account on
the related Transfer Date (after taking
into account deposits on such date
but prior to withdrawals) \$ 0.00

(b) The Accumulation Shortfall with
respect to the related Monthly
Period \$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00
(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00
(e) The amount of all or a portion of the Reserve Draw Amount deposited in the FinanceCharge Account on the related Transfer Date from the Reserve Account	\$ 0.00
(1) The Reserve Draw Amount deposited in the FinanceCharge Account to be treated as Class A Available Funds	\$ 0.00
(2) The Reserve Draw Amount deposited in the FinanceCharge Account to be treated as Class B Available Funds	\$ 0.00
(f) Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

9. Interest Funding Account

(a) The aggregate amount on deposit in the Interest Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$11,534,459.64
(b) The aggregate amount deposited into the Interest Funding Account with respect to the Class A Certificates on the related Transfer Date	\$3,785,598.96
(c) The aggregate amount deposited into the Interest Funding Account with respect to the Class B Certificates on the related Transfer Date	\$342,523.44
(d) The Interest Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$39,882.78

10. Available Funds

(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$9,809,681.22
(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23
(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$862,041.23

11. Collection of Finance Charge Receivables

(a) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$10,208,118.72 -----
(b) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$897,197.48 -----
(c) The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$897,197.48 -----

12. Portfolio Yield

(a) The Portfolio Yield for the related Monthly Period	14.16% -----
(b) The Portfolio Adjusted Yield	4.72% -----

E. Floating Rate Determinations

LIBOR rates for the related Interest Period: Class A and Class B determination -	6.17750% -----
Collateral Interest determination -	6.46250% -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1997-N

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of distribution in respect of Class A Monthly Principal	\$0.000000
2. The amount of distribution in respect of Class B Monthly Principal	\$0.000000
3. The amount of distribution in respect of Collateral Monthly Principal	\$0.000000
4. The amount of distribution in respect of Collateral Monthly Interest	\$5.969653
5. The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest	\$0.000000

B. Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1. The amount of the current monthly accumulation in respect of Class A Monthly Interest	\$5.792986
2. The amount of the current monthly accumulation in respect of Class A Deficiency Amounts	\$0.000000
3. The amount of the current monthly accumulation in respect of Class A Additional Interest	\$0.000000
4. The amount of the current monthly accumulation in respect of Class B Monthly Interest	\$5.944097
5. The amount of the current monthly accumulation in respect of Class B Deficiency Amounts	\$ 0.000000
6. The amount of the current monthly accumulation in respect of Class B Additional Interest	\$0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1. The total amount of distribution from the Interest Funding Account	\$ 0.00

2. The amount of the current quarterly interest distribution in respect of Class A	\$ 0.00

3. The amount of the current quarterly interest distribution in respect of Class A set forth in 2 above per \$1,000 of original certificate principal amount	\$ 0.000000

4. The amount of the current quarterly interest distribution in respect of Class B	\$ 0.00

5. The amount of the current quarterly interest distribution in respect of Class B set forth in 4 above per \$1,000 of original certificate principal amount	\$ 0.000000

D. Information Regarding the Performance of the Trust

1. Collection of Principal Receivables	
(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates	\$101,432,692.80

(b) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$8,949,944.19

(c) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$8,949,944.19

2. Principal Receivables in the Trust	
(a) The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period	\$49,947,826,881.37

(b) The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1997-N as of the end of the day on the last day of the related Monthly Period	\$900,000,000.00

(c) The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1997-N as of the end of the day on the last day of the related Monthly Period	\$900,000,000.00

(d) The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period	\$765,000,000.00

(e) The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest	

as of the end of the day on the last day of the related Monthly Period \$765,000,000.00

(f) The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$67,500,000.00

(g) The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$67,500,000.00

(h) The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$67,500,000.00

(i) The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,19991.86%

(j) The Class A Floating Allocation with respect to the related Monthly Period 0.850

(k) The Class B Floating Allocation with respect to the related Monthly period 0.075

(l) The Collateral Floating Allocation with respect to the related Monthly Period0.075

(m) The Fixed Investor Percentage with respect to the related Monthly Period N/A

(n) The Class A Fixed Allocation with respect to the related Monthly Period N/A

(o) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(p) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

	Percentage of Total Receivables	Aggregate Account Balance
(a) 30 - 59 days:	1.60%	817,374,040.45
(b) 60 - 89 days:	0.94%	482,083,500.35
(c) 90 - 119 days:	0.69%	350,368,023.40
(d) 120 - 149 days:	0.57%	289,232,703.52
(e) 150 or more days:	0.83%	425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period	\$3,779,335.52
(b) The Class A Investor Default Amount for the related Monthly Period	\$3,212,435.16
(c) The Class B Investor Default Amount for the related Monthly Period	\$283,450.18
(d) The Collateral Default Amount for the related Monthly Period	\$283,450.18

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period	\$ 0.00
(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount	\$ 0.000000
(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period	\$ 0.00
(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount	\$ 0.000000
(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period	\$ 0.00
(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount	\$ 0.000000
(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(h) The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.000000
(i) The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date	\$ 0.00
(j) The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this	

Distribution Date \$ 0.000000

(k) The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(l) The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.000000

6. Investor Servicing Fee

(a) The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$796,875.00

(b) The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$70,312.50

(c) The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$70,312.50

(d) The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$562,500.00

7. Reallocations

(a) The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b) The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c) The Collateral Interest as of the close of business on this Distribution Date \$67,500,000.00

(d) The Class B Investor Interest as of the close of business on this Distribution Date \$67,500,000.00

(e) The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$67,500,000.00

8. Principal Funding Account

(a) The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b) The Accumulation Shortfall with respect to the related Monthly Period \$ 0.00

(c) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds	\$ 0.00

(d) The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds	\$ 0.00

(e) The amount of all or a portion of the Reserve Draw Amount deposited in the FinanceCharge Account on the related Transfer Date from the Reserve Account	\$ 0.00

(1) The Reserve Draw Amount deposited in the FinanceCharge Account to be treated as Class A Available Funds	\$ 0.00

(2) The Reserve Draw Amount deposited in the FinanceCharge Account to be treated as Class B Available Funds	\$ 0.00

(f) Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date	\$ 0.00

9. Interest Funding Account

(a) The aggregate amount on deposit in the Interest Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals)	\$9,097,150.01

(b) The aggregate amount deposited into the Interest Funding Account with respect to the Class A Certificates on the related Transfer Date	\$4,431,634.38

(c) The aggregate amount deposited into the Interest Funding Account with respect to the Class B Certificates on the related Transfer Date	\$401,226.56

(d) The Interest Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date	\$22,963.00

10. Available Funds

(a) The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$11,746,721.09

(b) The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,034,449.31

(c) The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date	\$1,034,449.31

11. Collection of Finance Charge Receivables

(a)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, allocated in respect of the Class A Certificates	\$12,224,846.09 -----
(b)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates	\$1,076,636.81 -----
(c)	The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest	\$1,076,636.81 -----

12. Portfolio Yield

(a)	The Portfolio Yield for the related Monthly Period	14.13% -----
(b)	The Portfolio Adjusted Yield	5.06% -----

E. Floating Rate Determinations

LIBOR rates for the related Interest Period: Class A and Class B determination -	6.06375% -----
Collateral Interest determination -	6.46250% -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

CLASS A CUSI262TDC4Exhibit 20.29
CLASS B CUSIP 55262TDD2

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-A

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of Class A Monthly Interest\$6.207361

5.The amount of distribution in respect of Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of Class A Additional Interest\$0.000000

7.The amount of distribution in respect of Class B Monthly Interest\$6.349028

8.The amount of distribution in respect of Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of Class B Additional Interest\$0.000000

10.The amount of distribution in respect of Collateral Monthly Interest\$6.038542

11.The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of

Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1998-A as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1998-A as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(j)The Class A Floating Allocation with respect to the related Monthly Period 0.850

(k)The Class B Floating Allocation with respect to the related Monthly Period 0.075

(l)The Collateral Floating Allocation with respect to the related Monthly Period 0.075

(m)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A

(n)The Class A Fixed Allocation with respect to the related Monthly Period N/A

(o)The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(p)The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45

(b) 60 - 89 days:0.94%482,083,500.35

(c) 90 - 119 days:0.69%350,368,023.40

(d)120 - 149 days:0.57%289,232,703.52

(e)150 or more days:0.83%425,068,998.94

Total4.63%2,364,127,266.66

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for
the related Monthly Period \$3,149,446.33

(b)The Class A Investor Default Amount for
the related Monthly Period \$2,677,029.31

(c)The Class B Investor Default Amount for
the related Monthly Period \$236,208.51

(d)The Collateral Default Amount for the
related Monthly Period \$236,208.51

5.Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(l)The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date\$ 0.00

6.Investor Servicing Fee

(a)The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$468,750.00

7.Reallocations

(a)The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c)The Collateral Interest as of the close of business on this Distribution Date \$56,250,000.00

(d)The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(e)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$9,769,798.44

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$10,168,235.94

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of

Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

11.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.10%
- -----

(b)The Portfolio Adjusted Yield 5.07%
- -----

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%
- -----

Collateral Interest determination - 6.46250%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
 NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-A

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-C

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$6.179028

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$6.339583

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.291667

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1998-C as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1998-C as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$56,250,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,19991.55%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n) The Fixed Investor Percentage with respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period \$3,149,446.33

(b) The Class A Investor Default Amount for the related Monthly Period \$2,677,029.31

(c) The Class B Investor Default Amount for the related Monthly Period \$236,208.51

(d) The Collateral Default Amount for the related Monthly Period \$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$56,250,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$56,250,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$9,769,798.44

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$10,168,235.94

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$897,197.48

11.Portfolio Yield

(a)The Portfolio Yield for the related Monthly Period 14.10%

(b)The Portfolio Adjusted Yield 5.11%

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%

MBNA AMERICA BANK,
NATIONAL ASSOCIATION, Jack Fioravanti

Servicer
Name: Jack Fioravanti
Title: Senior Vice President

CLASS A CUS262TDH3Exhibit 20.31
CLASS B CUSIP55262TDJ9

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-D

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$4.833333

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$6.339583

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.250000

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$62,981,083.08

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$5,568,851.84

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$5,568,851.84

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1998-D as of the end of the day on the last day of the related Monthly Period \$559,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1998-D as of the end of the day on the last day of the related Monthly Period \$559,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$475,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$475,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$42,000,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$42,000,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$42,000,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$42,000,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.15%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n) The Fixed Investor Percentage with respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period \$2,347,387.16

(b) The Class A Investor Default Amount for the related Monthly Period \$1,994,649.28

(c) The Class B Investor Default Amount for the related Monthly Period \$176,368.94

(d) The Collateral Default Amount for the related Monthly Period \$176,368.94

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$494,791.67

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$43,750.00

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$43,750.00

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$349,375.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$42,000,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$42,000,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$42,000,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$42,000,000.00

8.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account, amounts, if any, withdrawn from the Swap Reserve Fund and the Net Swap Receipt, if any, allocated in respect of the Class A Certificates \$7,576,332.99

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$669,907.10

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$669,907.10

9. Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

10.Reserve Account

(a)The Reserve Draw Amount on the related Transfer Date \$ 0.00

(b)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(c)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(d) Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

11. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the
related Transfer Date \$ 0.00

(b) The amount of the Swap Reserve Draw
Amount deposited in the Finance Charge
Account on the related Transfer Date to be
treated as Class A Available Funds \$ 0.00

12. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the
related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the
related Transfer Date \$ 597,394.31

13. Available Funds

(a) The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$ 7,279,457.99

(b) The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$ 643,657.10

(c) The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$ 643,657.10

14. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 5.19%

C. Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%

D. Information Regarding the Status of the Interest Rate Swap and the Swap
Counterparty

1. Has the Interest Reserve Account been established? Yes

2. Has the Interest Reserve Account been funded? Yes

3. The aggregate amount of funds withdrawn from the
Interest Reserve Account, if any \$ 0.00

4. How any funds withdrawn from the Interest Reserve
Account were utilized

N/A

5.Has the Interest Rate Swap been terminated?No

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-D

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-E

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.500000

5.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B. Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of the current monthly
accumulation in respect of Class A
Monthly Interest\$ 5.971250

2.The amount of the current monthly
accumulation in respect of Class A
Deficiency Amounts\$ 0.000000

3.The amount of the current monthly
accumulation in respect of Class A
Additional Interest\$ 0.000000

4.The amount of the current monthly
accumulation in respect of Class B
Monthly Interest\$ 6.145972

5.The amount of the current monthly
accumulation in respect of Class B
Deficiency Amounts\$ 0.000000

6.The amount of the current monthly
accumulation in respect of Class B
Additional Interest\$ 0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1.The total amount of distribution from
the Interest Funding Account\$13,650,105.35

2.The amount of the current quarterly interest
distribution in respect of Class A\$12,513,281.25

3.The amount of the current quarterly
interest distribution in respect of
Class A set forth in 2 above per \$1,000
of original certificate principal
amount\$ 16.684375

4.The amount of the current quarterly interest
distribution in respect of Class B\$1,136,824.10

5.The amount of the current quarterly
interest distribution in respect of
Class B set forth in 4 above per \$1,000
of original certificate principal amount\$ 17.172569

D.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$99,443,819.77

(b)The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class B Certificates \$8,777,576.27

(c)The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Collateral Interest \$8,777,576.27

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables
in the Trust as of the end of the day on
the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the
Trust represented by the Investor Interest
of Series 1998-E as of the end of the day on
the last day of the related Monthly Period \$882,400,000.00

(c)The amount of Principal Receivables in the
Trust represented by the Adjusted Investor
Interest of Series 1998-E as of the end of
the day on the last day of the related
Monthly Period \$882,400,000.00

(d)The amount of Principal Receivables in the
Trust represented by the Class A Investor
Interest as of the end of the day on the
last day of the related Monthly Period \$750,000,000.00

(e)The amount of Principal Receivables in the
Trust represented by the Class A Adjusted
Investor Interest as of the end of the day
on the last day of the related Monthly Period\$750,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$66,200,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$66,200,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$66,200,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$66,200,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.82%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A

(o)The Class A Fixed Allocation with respect to the related Monthly PeriodN/A

(p)The Class B Fixed Allocation with respect to the related Monthly PeriodN/A

(q)The Collateral Fixed Allocation with respect to the related Monthly PeriodN/A

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45

(b) 60 - 89 days:0.94%482,083,500.35

(c) 90 - 119 days:0.69%350,368,023.40

(d)120 - 149 days:0.57%289,232,703.52

(e)150 or more days:0.83%425,068,998.94

Total4.63%2,364,127,266.66

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for the related Monthly Period \$3,705,428.84

(b)The Class A Investor Default Amount for
the related Monthly Period \$3,149,446.42

(c)The Class B Investor Default Amount for
the related Monthly Period \$277,991.21

(d)The Collateral Default Amount for the
related Monthly Period \$277,991.21

5.Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6.Investor Servicing Fee

(a)The amount of the Class A Servicing Fee

payable by the Trust to the Servicer for
the related Monthly Period\$781,250.01

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$68,958.33

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$68,958.33

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$551,500.00

7.Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$66,200,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$66,200,000.00

(e)The Class B Investor Interest as of the
close of business on this Distribution
Date \$66,200,000.00

(f)The Class B Adjusted Investor Interest
as of the close of business on this
Distribution Date \$66,200,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the
Principal Funding Account on the related
Transfer Date (after taking into account
deposits on such date but prior to
withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect
to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the
Reserve Draw Amount deposited in the
Finance Charge Account on the related
Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

9. Interest Funding Account

(a)The aggregate amount on deposit in
the Interest Funding Account on
the related Transfer Date (after taking
into account deposits on such date
but prior to withdrawals)\$13,650,105.35

(b)The aggregate amount deposited into
the Interest Funding Account with
respect to the Class A Certificates
on the related Transfer Date\$4,478,437.50

(c)The aggregate amount deposited into
the Interest Funding Account with
respect to the Class B Certificates
on the related Transfer Date\$406,863.37

(d)The Interest Funding Investment
Proceeds deposited in the Finance
Charge Account on the related
Transfer Date\$47,198.06

10. Available Funds

(a)The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$11,541,078.00

(b)The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$1,014,527.20

(c)The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$1,014,527.20

11. Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and allocated in respect of the Class A
Certificates \$12,009,828.00

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$1,055,902.20

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were

allocated in respect of the Collateral
Interest \$1,055,902.20

12.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.17%
- -----

(b)The Portfolio Adjusted Yield 4.68%
- -----

E.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.17750%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
 NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-E

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-F

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.375000

5.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of the current monthly
accumulation in respect of Class A
Monthly Interest\$ 5.875625

2.The amount of the current monthly
accumulation in respect of Class A
Deficiency Amounts\$ 0.000000

3.The amount of the current monthly
accumulation in respect of Class A
Additional Interest\$ 0.000000

4.The amount of the current monthly
accumulation in respect of Class B
Monthly Interest\$ 6.045625

5.The amount of the current monthly
accumulation in respect of Class B
Deficiency Amounts\$ 0.000000

6.The amount of the current monthly

accumulation in respect of Class B
Additional Interest\$ 0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1.The total amount of distribution from
the Interest Funding Account\$ 0.00

2.The amount of the current quarterly interest
distribution in respect of Class A\$ 0.00

3.The amount of the current quarterly
interest distribution in respect of
Class A set forth in 2 above per \$1,000
of original certificate principal
amount\$ 0.000000

4.The amount of the current quarterly interest
distribution in respect of Class B\$ 0.00

5.The amount of the current quarterly
interest distribution in respect of
Class B set forth in 4 above per \$1,000
of original certificate principal amount\$ 0.000000

D.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$56,351,498.20

(b)The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class B Certificates \$4,972,192.04

(c)The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Collateral Interest \$4,972,192.04

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables
in the Trust as of the end of the day on
the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the
Trust represented by the Investor Interest
of Series 1998-F as of the end of the day on
the last day of the related Monthly Period \$500,000,000.00

(c)The amount of Principal Receivables in the
Trust represented by the Adjusted Investor
Interest of Series 1998-F as of the end of
the day on the last day of the related
Monthly Period \$500,000,000.00

(d)The amount of Principal Receivables in the
Trust represented by the Class A Investor
Interest as of the end of the day on the
last day of the related Monthly Period \$425,000,000.00

(e)The amount of Principal Receivables in the
Trust represented by the Class A Adjusted
Investor Interest as of the end of the day
on the last day of the related Monthly Period\$425,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$37,500,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$37,500,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.03%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A

(o)The Class A Fixed Allocation with respect to the related Monthly PeriodN/A

(p)The Class B Fixed Allocation with respect to the related Monthly PeriodN/A

(q)The Collateral Fixed Allocation with respect to the related Monthly PeriodN/A

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45

(b) 60 - 89 days:0.94%482,083,500.35

(c) 90 - 119 days:0.69%350,368,023.40

(d)120 - 149 days:0.57%289,232,703.52

(e)150 or more days:0.83%425,068,998.94

Total14.63%2,364,127,266.66

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for

the related Monthly Period \$2,099,631.03

(b)The Class A Investor Default Amount for
the related Monthly Period \$1,784,686.31

(c)The Class B Investor Default Amount for
the related Monthly Period \$157,472.36

(d)The Collateral Default Amount for the
related Monthly Period \$157,472.36

5. Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$442,708.33

(b)The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$39,062.50

(c)The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$39,062.50

(d)The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$312,500.00

7.Reallocations

(a)The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the close of business on this Distribution Date \$37,500,000.00

(d)The Collateral Interest Adjusted Amount as of the close of business on the Distribution Date\$37,500,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$37,500,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$37,500,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

9. Interest Funding Account

(a)The aggregate amount on deposit in
the Interest Funding Account on
the related Transfer Date (after taking
into account deposits on such date
but prior to withdrawals)\$2,723,851.57

(b)The aggregate amount deposited into
the Interest Funding Account with
respect to the Class A Certificates
on the related Transfer Date\$2,497,140.63

(c)The aggregate amount deposited into
the Interest Funding Account with
respect to the Class B Certificates
on the related Transfer Date\$226,710.94

(d)The Interest Funding Investment
Proceeds deposited in the Finance
Charge Account on the related
Transfer Date\$ 0.00

10. Available Funds

(a)The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$6,513,199.22

(b)The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$574,694.08

(c)The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$574,694.08

11. Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and allocated in respect of the Class A
Certificates \$6,778,824.22

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$598,131.58

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the

related Monthly Period which were
allocated in respect of the Collateral
Interest \$598,131.58

12.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.10%
- -----

(b)The Portfolio Adjusted Yield 5.16%
- -----

E.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.12125%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-F

CLASS A CUSI262TDP5Exhibit 20.34
CLASS B CUSIP 55262TDQ3

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-G

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of Class A Monthly Interest\$6.226250

5.The amount of distribution in respect of Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of Class A Additional Interest\$0.000000

7.The amount of distribution in respect of Class B Monthly Interest\$6.481250

8.The amount of distribution in respect of Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of Class B Additional Interest\$0.000000

10.The amount of distribution in respect of Collateral Monthly Interest\$6.314097

11.The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of

Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1998-G as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1998-G as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(j)The Class A Floating Allocation with respect to the related Monthly Period0.850
- -----

(k)The Class B Floating Allocation with respect to the related Monthly Period0.075
- -----

(l)The Collateral Floating Allocation with respect to the related Monthly Period0.075
- -----

(m)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A
- -----

(n)The Class A Fixed Allocation with respect to the related Monthly PeriodN/A
- -----

(o) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(p) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period \$3,149,446.33

(b) The Class A Investor Default Amount for the related Monthly Period \$2,677,029.31

(c) The Class B Investor Default Amount for the related Monthly Period \$236,208.51

(d) The Collateral Default Amount for the related Monthly Period \$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period \$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount \$ 0.00

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(h)The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(l)The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c)The Collateral Interest as of the close of business on this Distribution Date \$56,250,000.00

(d)The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(e)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

8. Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$9,769,798.44

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$10,168,235.94

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of

Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

11.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.10%
- -----

(b)The Portfolio Adjusted Yield 5.02%
- -----

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%
- -----

Collateral Interest determination - 6.46250%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
 NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-G

CLASS A CUSI262TDR1Exhibit 20.35
CLASS B CUSIP 55262TDS9

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-I

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

- 1.The amount of distribution in respect of Class A Monthly Principal\$0.000000

- 2.The amount of distribution in respect of Class B Monthly Principal\$0.000000

- 3.The amount of distribution in respect of Collateral Monthly Principal\$0.000000

- 4.The amount of distribution in respect of Class A Monthly Interest\$6.349028

- 5.The amount of distribution in respect of Class A Deficiency Amounts\$0.000000

- 6.The amount of distribution in respect of Class A Additional Interest\$0.000000

- 7.The amount of distribution in respect of Class B Monthly Interest\$6.585139

- 8.The amount of distribution in respect of Class B Deficiency Amount\$ 0.000000

- 9.The amount of distribution in respect of Class B Additional Interest\$0.000000

- 10.The amount of distribution in respect of Collateral Monthly Interest\$6.296875

- 11.The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest\$0.000000

B.Information Regarding the Performance of the Trust

- 1.Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$84,527,244.06

 - (b)The aggregate amount of Collections of

Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1998-I as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1998-I as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(j)The Class A Floating Allocation with respect to the related Monthly Period0.850
- -----

(k)The Class B Floating Allocation with respect to the related Monthly Period0.075
- -----

(l)The Collateral Floating Allocation with respect to the related Monthly Period 0.075
- -----

(m)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A
- -----

(n)The Class A Fixed Allocation with respect to the related Monthly PeriodN/A
- -----

(o) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(p) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period \$3,149,446.33

(b) The Class A Investor Default Amount for the related Monthly Period \$2,677,029.31

(c) The Class B Investor Default Amount for the related Monthly Period \$236,208.51

(d) The Collateral Default Amount for the related Monthly Period \$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period \$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount \$ 0.00

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(h)The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(l)The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c)The Collateral Interest as of the close of business on this Distribution Date \$56,250,000.00

(d)The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(e)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(f)The Class A Investor Interest as of the close of business on this Distribution

Date \$637,500,000.00

(g)The Class A Adjusted Investor Interest
as of the close of business on this
Distribution Date \$637,500,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the
Principal Funding Account on the related
Transfer Date (after taking into account
deposits on such date but prior to
withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect
to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the
Reserve Draw Amount deposited in the
Finance Charge Account on the related
Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$9,769,798.44

(b)The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$862,041.23

(c)The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$862,041.23

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and allocated in respect of the Class A
Certificates \$10,168,235.94

(b)The aggregate amount of Collections of

Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

11.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.10%
- -----

(b)The Portfolio Adjusted Yield 4.89%
- -----

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%
- -----

Collateral Interest determination - 6.46250%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-I

CLASS A CUSI262TDT7Exhibit 20.36
CLASS B CUSIP 55262TDU4

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1998-J

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

- 1.The amount of distribution in respect of Class A Monthly Principal\$0.000000

- 2.The amount of distribution in respect of Class B Monthly Principal\$0.000000

- 3.The amount of distribution in respect of Collateral Monthly Principal\$0.000000

- 4.The amount of distribution in respect of Class A Monthly Interest\$4.375000

- 5.The amount of distribution in respect of Class A Deficiency Amounts\$0.000000

- 6.The amount of distribution in respect of Class A Additional Interest\$0.000000

- 7.The amount of distribution in respect of Class B Monthly Interest\$4.708333

- 8.The amount of distribution in respect of Class B Deficiency Amount\$ 0.000000

- 9.The amount of distribution in respect of Class B Additional Interest\$0.000000

- 10.The amount of distribution in respect of Collateral Monthly Interest\$6.641320

- 11.The amount of distribution in respect of any accrued and unpaid Collateral Monthly Interest\$0.000000

B.Information Regarding the Performance of the Trust

- 1.Collection of Principal Receivables
 - (a) The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates \$87,510,563.09

 - (b)The aggregate amount of Collections of

Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$5,966,631.67

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$5,966,631.67

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1998-J as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1998-J as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$660,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$660,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$45,000,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$45,000,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest as of the end of the day on the last day of the related Monthly period \$45,000,000.00

(i)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(j)The Class A Floating Allocation with respect to the related Monthly Period0.880
- -----

(k)The Class B Floating Allocation with respect to the related Monthly Period0.060
- -----

(l)The Collateral Floating Allocation with respect to the related Monthly Period0.060
- -----

(m)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A
- -----

(n)The Class A Fixed Allocation with respect to the related Monthly PeriodN/A
- -----

(o) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(p) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period \$3,149,446.64

(b) The Class A Investor Default Amount for the related Monthly Period \$2,771,512.90

(c) The Class B Investor Default Amount for the related Monthly Period \$188,966.87

(d) The Collateral Default Amount for the related Monthly Period \$188,966.87

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period \$ 0.00

(f) The aggregate amount of Collateral Charge Offs set forth in 5 (e) above per \$1,000 of original certificate principal amount \$ 0.00

(g) The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(h)The aggregate amount of Class A Investor Charge Offs set forth in 5 (g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor Charge Offs set forth in 5 (i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date \$ 0.00

(l)The aggregate amount of Collateral Charge Offs set forth in 5 (k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$687,500.00

(b)The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$46,875.00

(c)The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$46,875.00

(d)The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c)The Collateral Interest as of the close of business on this Distribution Date \$45,000,000.00

(d)The Class B Investor Interest as of the close of business on this Distribution Date \$45,000,000.00

(e)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$45,000,000.00

8. Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$10,114,615.38

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$689,633.11

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$689,633.11

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$10,527,115.38

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$717,758.11

(c)The aggregate amount of Collections of

Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$717,758.11

11.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.10%
- -----

(b)The Portfolio Adjusted Yield 5.93%
- -----

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:

Collateral Interest determination - 6.46250%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1998-J

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-A

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$6.235694

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$6.452917

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.541667

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$56,351,498.20

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$4,972,192.04

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$4,972,192.04

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-A as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-A as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$425,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$425,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$37,500,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$37,500,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.03%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

- -----
(n)The Fixed Investor Percentage with
respect to the related Monthly PeriodN/A
- -----

(o)The Class A Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

(p)The Class B Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

(q)The Collateral Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45
- -----

(b) 60 - 89 days:0.94%482,083,500.35
- -----

(c) 90 - 119 days:0.69%350,368,023.40
- -----

(d)120 - 149 days:0.57%289,232,703.52
- -----

(e)150 or more days:0.83%425,068,998.94
- -----

Total4.63%2,364,127,266.66
- -----

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for
the related Monthly Period \$2,099,631.03

(b)The Class A Investor Default Amount for
the related Monthly Period \$1,784,686.31

(c)The Class B Investor Default Amount for
the related Monthly Period \$157,472.36

(d)The Collateral Default Amount for the
related Monthly Period \$157,472.36

5.Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$442,708.33

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$39,062.50

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$39,062.50

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$312,500.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$37,500,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$37,500,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$37,500,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$37,500,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$6,513,199.22

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$574,694.08

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$574,694.08

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$6,778,824.22

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$598,131.58

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$598,131.58

11.Portfolio Yield

(a)The Portfolio Yield for the related Monthly Period 14.10%

(b)The Portfolio Adjusted Yield 5.02%

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1999-A

CLASS A CUS262TEB5Exhibit 20.38
CLASS B CUSIP55262TEC3

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-B

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$4.916667

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$5.166667

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.541667

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-B as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-B as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$56,250,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n) The Fixed Investor Percentage with respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for the related Monthly Period \$3,149,446.33

(b) The Class A Investor Default Amount for the related Monthly Period \$2,677,029.31

(c) The Class B Investor Default Amount for the related Monthly Period \$236,208.51

(d) The Collateral Default Amount for the related Monthly Period \$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor Charge Offs set forth in 5 (a) above per \$1,000 of original certificate principal amount \$ 0.00

(c) The aggregate amount of Class B Investor Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor Charge Offs set forth in 5 (c) above per \$1,000 of original certificate principal amount \$ 0.00

(e) The aggregate amount of Collateral Charge Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$56,250,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$56,250,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

8.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account, amounts, if any, withdrawn from the Swap Reserve Fund and the Net Swap Receipt, if any, allocated in respect of the Class A Certificates \$10,168,235.94

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$897,197.48

9. Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

10.Reserve Account

(a)The Reserve Draw Amount on the related Transfer Date \$ 0.00

(b)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(c)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(d) Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

11. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the
related Transfer Date \$ 0.00

(b) The amount of the Swap Reserve Draw
Amount deposited in the Finance Charge
Account on the related Transfer Date to be
treated as Class A Available Funds \$ 0.00

12. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the
related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the
related Transfer Date \$827,321.29

13. Available Funds

(a) The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$9,769,798.44

(b) The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$862,041.23

(c) The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$862,041.23

14. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 5.06%

C. Information Regarding the Status of the Interest Rate Swap and the Swap Counterparty

1. Has the Interest Reserve Account been established? No

2. Has the Interest Reserve Account been funded? No

3. The aggregate amount of funds withdrawn from the
Interest Reserve Account, if any \$0.00

4. How any funds withdrawn from the Interest Reserve
Account were utilized

N/A

5. Has the Interest Rate Swap been terminated? No

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1999-B

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-D

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$6.282917

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$5.416667

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$5.791667

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$56,351,498.20

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$4,972,192.04

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$4,972,192.04

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-D as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-D as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$425,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$425,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$37,500,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$37,500,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.03%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

- -----
(n)The Fixed Investor Percentage with
respect to the related Monthly PeriodN/A
- -----

(o)The Class A Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

(p)The Class B Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

(q)The Collateral Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45
- -----

(b) 60 - 89 days:0.94%482,083,500.35
- -----

(c) 90 - 119 days:0.69%350,368,023.40
- -----

(d)120 - 149 days:0.57%289,232,703.52
- -----

(e)150 or more days:0.83%425,068,998.94
- -----

Total4.63%2,364,127,266.66
- -----

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for
the related Monthly Period \$2,099,631.03

(b)The Class A Investor Default Amount for
the related Monthly Period \$1,784,686.31

(c)The Class B Investor Default Amount for
the related Monthly Period \$157,472.36

(d)The Collateral Default Amount for the
related Monthly Period \$157,472.36

5.Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$442,708.33

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$39,062.50

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$39,062.50

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$312,500.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$37,500,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$37,500,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$37,500,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$37,500,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$6,513,199.22

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$574,694.08

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$574,694.08

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$6,778,824.22

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$598,131.58

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$598,131.58

11.Portfolio Yield

(a)The Portfolio Yield for the related Monthly Period 14.10%

(b)The Portfolio Adjusted Yield 4.95%

C.Floating Rate Determinations

LIBOR rate for the Interest Period ending on this Distribution Date:6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1999-D

CLASS A CUSI262TEH2Exhibit 20.40
CLASS B CUSIP 55262TEJ8

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-E

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$6.221528

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$6.405694

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$6.764583

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$112,702,996.25

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$9,944,383.99

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$9,944,383.99

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-E as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-E as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$850,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$850,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$75,000,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$75,000,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$75,000,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$75,000,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 2.06%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n)The Fixed Investor Percentage with
respect to the related Monthly PeriodN/A

(o)The Class A Fixed Allocation with
respect to the related Monthly PeriodN/A

(p)The Class B Fixed Allocation with
respect to the related Monthly PeriodN/A

(q)The Collateral Fixed Allocation with
respect to the related Monthly PeriodN/A

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45

(b) 60 - 89 days:0.94%482,083,500.35

(c) 90 - 119 days:0.69%350,368,023.40

(d)120 - 149 days:0.57%289,232,703.52

(e)150 or more days:0.83%425,068,998.94

Total4.63%2,364,127,266.66

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for
the related Monthly Period \$4,199,261.97

(b)The Class A Investor Default Amount for
the related Monthly Period \$3,569,372.59

(c)The Class B Investor Default Amount for
the related Monthly Period \$314,944.69

(d)The Collateral Default Amount for the
related Monthly Period \$314,944.69

5.Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$885,416.67

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$78,125.00

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$78,125.00

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$625,000.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$75,000,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$75,000,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$75,000,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$75,000,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$13,026,398.52

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$1,149,388.18

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$1,149,388.18

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$13,557,648.52

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$1,196,263.18

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$1,196,263.18

11.Portfolio Yield

(a)The Portfolio Yield for the related Monthly Period 14.10%

(b)The Portfolio Adjusted Yield 5.02%

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1999-E

CLASS A CUS262TEN9Exhibit 20.41
CLASS B CUSIP55262TEP4

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-G

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$5.291667

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$5.500000

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$6.859028

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-G as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-G as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$56,250,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with

respect to the related Monthly Period 0.075

(n) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for
the related Monthly Period \$3,149,446.33

(b) The Class A Investor Default Amount for
the related Monthly Period \$2,677,029.31

(c) The Class B Investor Default Amount for
the related Monthly Period \$236,208.51

(d) The Collateral Default Amount for the
related Monthly Period \$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount \$ 0.00

(c) The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e) The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$56,250,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$56,250,000.00

(e)The Class B Investor Interest as of the
close of business on this Distribution
Date \$56,250,000.00

(f)The Class B Adjusted Investor Interest
as of the close of business on this
Distribution Date \$56,250,000.00

8.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account,
amounts, if any, withdrawn from the Swap Reserve
Fund and the Net Swap Receipt, if any,
allocated in respect of the Class A
Certificates \$10,168,235.94

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

9. Principal Funding Account

(a)The principal amount on deposit in the
Principal Funding Account on the related
Transfer Date (after taking into account
deposits on such date but prior to
withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect
to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class B Available Funds \$ 0.00

10.Reserve Account

(a)The Reserve Draw Amount on the related
Transfer Date \$ 0.00

(b)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class A Available Funds \$ 0.00

(c)The Reserve Draw Amount deposited

in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(d) Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

11. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the
related Transfer Date \$ 0.00

(b) The amount of the Swap Reserve Draw
Amount deposited in the Finance Charge
Account on the related Transfer Date to be
treated as Class A Available Funds \$ 0.00

12. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the
related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the
related Transfer Date \$631,169.27

13. Available Funds

(a) The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$9,769,798.44

(b) The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$862,041.23

(c) The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$862,041.23

14. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield 4.95%

C. Information Regarding the Status of the Interest Rate Swap and the Swap Counterparty

1. Has the Interest Reserve Account been established? No

2. Has the Interest Reserve Account been funded? No

3. The aggregate amount of funds withdrawn from the
Interest Reserve Account, if any \$0.00

4. How many funds withdrawn from the Interest Reserve
Account were utilized

N/A

5. Has the Interest Rate Swap been terminated? No

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Servi Jack Fioravanti
cer

Name: Jack Fioravanti
Title: Senior Vice President

1999-G

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-H

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$6.208333

5.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the current Monthly Accumulation into the Interest Funding Account (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of the current monthly
accumulation in respect of Class A
Monthly Interest\$ 6.032639

2.The amount of the current monthly
accumulation in respect of Class A
Deficiency Amounts\$ 0.000000

3.The amount of the current monthly
accumulation in respect of Class A
Additional Interest\$ 0.000000

4.The amount of the current monthly
accumulation in respect of Class B
Monthly Interest\$ 6.287639

5.The amount of the current monthly
accumulation in respect of Class B
Deficiency Amounts\$ 0.000000

6.The amount of the current monthly

accumulation in respect of Class B
Additional Interest\$ 0.000000

C. Information Regarding the Current Quarterly Interest Distribution

1.The total amount of distribution from
the Interest Funding Account\$15,645,147.57

2.The amount of the current quarterly interest
distribution in respect of Class A\$14,327,517.36

3.The amount of the current quarterly
interest distribution in respect of
Class A set forth in 2 above per \$1,000
of original certificate principal
amount\$ 16.855903

4.The amount of the current quarterly interest
distribution in respect of Class B\$1,317,630.21

5.The amount of the current quarterly
interest distribution in respect of
Class B set forth in 4 above per \$1,000
of original certificate principal amount\$ 17.568403

D.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$112,702,996.25

(b)The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class B Certificates \$9,944,383.99

(c)The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Collateral Interest \$9,944,383.99

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables
in the Trust as of the end of the day on
the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the
Trust represented by the Investor Interest
of Series 1999-H as of the end of the day on
the last day of the related Monthly Period \$1,000,000,000.00

(c)The amount of Principal Receivables in the
Trust represented by the Adjusted Investor
Interest of Series 1999-H as of the end of
the day on the last day of the related
Monthly Period \$1,000,000,000.00

(d)The amount of Principal Receivables in the
Trust represented by the Class A Investor
Interest as of the end of the day on the
last day of the related Monthly Period \$850,000,000.00

(e)The amount of Principal Receivables in the
Trust represented by the Class A Adjusted
Investor Interest as of the end of the day
on the last day of the related Monthly Period\$850,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$75,000,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$75,000,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$75,000,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$75,000,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 2.06%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

(n)The Fixed Investor Percentage with respect to the related Monthly PeriodN/A

(o)The Class A Fixed Allocation with respect to the related Monthly PeriodN/A

(p)The Class B Fixed Allocation with respect to the related Monthly PeriodN/A

(q)The Collateral Fixed Allocation with respect to the related Monthly PeriodN/A

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45

(b) 60 - 89 days:0.94%482,083,500.35

(c) 90 - 119 days:0.69%350,368,023.40

(d)120 - 149 days:0.57%289,232,703.52

(e)150 or more days:0.83%425,068,998.94

Total14.63%2,364,127,266.66

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for

the related Monthly Period \$4,199,261.97

(b)The Class A Investor Default Amount for
the related Monthly Period \$3,569,372.59

(c)The Class B Investor Default Amount for
the related Monthly Period \$314,944.69

(d)The Collateral Default Amount for the
related Monthly Period \$314,944.69

5. Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$885,416.67

(b)The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period \$78,125.00

(c)The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period\$78,125.00

(d)The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period \$625,000.00

7.Reallocations

(a)The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B Principal Collections with respect to this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the close of business on this Distribution Date \$75,000,000.00

(d)The Collateral Interest Adjusted Amount as of the close of business on the Distribution Date\$75,000,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$75,000,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$75,000,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

9. Interest Funding Account

(a)The aggregate amount on deposit in
the Interest Funding Account on
the related Transfer Date (after taking
into account deposits on such date
but prior to withdrawals)\$15,645,147.57

(b)The aggregate amount deposited into
the Interest Funding Account with
respect to the Class A Certificates
on the related Transfer Date\$5,127,743.05

(c)The aggregate amount deposited into
the Interest Funding Account with
respect to the Class B Certificates
on the related Transfer Date\$471,572.92

(d)The Interest Funding Investment
Proceeds deposited in the Finance
Charge Account on the related
Transfer Date\$54,008.90

10. Available Funds

(a)The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$13,080,407.42

(b)The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$1,149,388.18

(c)The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$1,149,388.18

11. Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and allocated in respect of the Class A
Certificates \$13,611,657.42

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$1,196,263.18

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the

related Monthly Period which were
allocated in respect of the Collateral
Interest \$1,196,263.18

12.Portfolio Yield

(a)The Portfolio Yield for the related
Monthly Period 14.17%
- -----

(b)The Portfolio Adjusted Yield 4.54%
- -----

E.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.17750%
- -----

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL
ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1999-H

CLASS A CUS262TES8Exhibit 20.43
CLASS B CUSIP55262TET6

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-I

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$5.333333

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$5.583333

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$6.000000

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-I as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-I as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$56,250,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with

respect to the related Monthly Period 0.075

(n) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for
the related Monthly Period \$3,149,446.33

(b) The Class A Investor Default Amount for
the related Monthly Period \$2,677,029.31

(c) The Class B Investor Default Amount for
the related Monthly Period \$236,208.51

(d) The Collateral Default Amount for the
related Monthly Period \$236,208.51

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount \$ 0.00

(c) The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e) The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$56,250,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$56,250,000.00

(e)The Class B Investor Interest as of the
close of business on this Distribution
Date \$56,250,000.00

(f)The Class B Adjusted Investor Interest
as of the close of business on this
Distribution Date \$56,250,000.00

8.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account,
amounts, if any, withdrawn from the Swap Reserve
Fund and the Net Swap Receipt, if any,
allocated in respect of the Class A
Certificates \$10,168,235.94

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$897,197.48

9. Principal Funding Account

(a)The principal amount on deposit in the
Principal Funding Account on the related
Transfer Date (after taking into account
deposits on such date but prior to
withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect
to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class B Available Funds \$ 0.00

10.Reserve Account

(a)The Reserve Draw Amount on the related
Transfer Date \$ 0.00

(b)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class A Available Funds \$ 0.00

(c)The Reserve Draw Amount deposited

in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(d) Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

11. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the
related Transfer Date \$ 0.00

(b) The amount of the Swap Reserve Draw
Amount deposited in the Finance Charge
Account on the related Transfer Date to be
treated as Class A Available Funds \$ 0.00

12. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the
related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the
related Transfer Date \$ 586,935.63

13. Available Funds

(a) The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$ 9,769,798.44

(b) The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$ 862,041.23

(c) The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$ 862,041.23

14. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield N/A

C. Information Regarding the Status of the Interest Rate Swap and the Swap Counterparty

1. Has the Interest Reserve Account been established? No

2. Has the Interest Reserve Account been funded? No

3. The aggregate amount of funds withdrawn from the
Interest Reserve Account, if any \$ 0.00

4. How many funds withdrawn from the Interest Reserve
Account were utilized

N/A

5. Has the Interest Rate Swap been terminated? No

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Servi Jack Fioravanti
cer

Name: Jack Fioravanti
Title: Senior Vice President

1999-I

CLASS A CUS262TEU3Exhibit 20.44
CLASS B CUSIP55262TEV1

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-J

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$5.833333

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$6.166667

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$6.541667

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$112,702,996.25

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$9,944,383.99

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$9,944,383.99

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-J as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-J as of the end of the day on the last day of the related Monthly Period \$1,000,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$850,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$850,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$75,000,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$75,000,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$75,000,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$75,000,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 2.06%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with

respect to the related Monthly Period 0.075

(n) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for
the related Monthly Period \$4,199,261.97

(b) The Class A Investor Default Amount for
the related Monthly Period \$3,569,372.59

(c) The Class B Investor Default Amount for
the related Monthly Period \$314,944.69

(d) The Collateral Default Amount for the
related Monthly Period \$314,944.69

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount \$ 0.00

(c) The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e) The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$885,416.67

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$78,125.00

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$78,125.00

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$625,000.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$75,000,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$75,000,000.00

(e)The Class B Investor Interest as of the
close of business on this Distribution
Date \$75,000,000.00

(f)The Class B Adjusted Investor Interest
as of the close of business on this
Distribution Date \$75,000,000.00

8.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account,
amounts, if any, withdrawn from the Swap Reserve
Fund and the Net Swap Receipt, if any,
allocated in respect of the Class A
Certificates \$13,557,648.52

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$1,196,263.18

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$1,196,263.18

9. Principal Funding Account

(a)The principal amount on deposit in the
Principal Funding Account on the related
Transfer Date (after taking into account
deposits on such date but prior to
withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect
to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class B Available Funds \$ 0.00

10.Reserve Account

(a)The Reserve Draw Amount on the related
Transfer Date \$ 0.00

(b)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class A Available Funds \$ 0.00

(c)The Reserve Draw Amount deposited

in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(d) Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

11. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the
related Transfer Date \$ 0.00

(b) The amount of the Swap Reserve Draw
Amount deposited in the Finance Charge
Account on the related Transfer Date to be
treated as Class A Available Funds \$ 0.00

12. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the
related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the
related Transfer Date \$ 417,227.23

13. Available Funds

(a) The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$ 13,026,398.52

(b) The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$ 1,149,388.18

(c) The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$ 1,149,388.18

14. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.10%

(b) The Portfolio Adjusted Yield N/A

C. Information Regarding the Status of the Interest Rate Swap and the Swap Counterparty

1. Has the Interest Reserve Account been established? No

2. Has the Interest Reserve Account been funded? No

3. The aggregate amount of funds withdrawn from the
Interest Reserve Account, if any \$ 0.00

4. How many funds withdrawn from the Interest Reserve
Account were utilized

N/A

5. Has the Interest Rate Swap been terminated? No

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Servi Jack Fioravanti
cer

Name: Jack Fioravanti
Title: Senior Vice President

1999-J

CLASS A CUSI262TEW9Exhibit 20.45
CLASS B CUSIP 55262TEX7

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-L

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$6.339583

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$6.604028

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$7.123472

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$84,527,244.06

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$7,458,287.98

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$7,458,287.98

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-L as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-L as of the end of the day on the last day of the related Monthly Period \$750,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$637,500,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$637,500,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$56,250,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Interest as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$56,250,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$56,250,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.55%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with respect to the related Monthly Period0.075

- -----
(n)The Fixed Investor Percentage with
respect to the related Monthly PeriodN/A
- -----

(o)The Class A Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

(p)The Class B Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

(q)The Collateral Fixed Allocation with
respect to the related Monthly PeriodN/A
- -----

3.Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

PercentageAggregate
of TotalAccount
ReceivablesBalance

(a) 30 - 59 days:1.60%817,374,040.45

(b) 60 - 89 days:0.94%482,083,500.35

(c) 90 - 119 days:0.69%350,368,023.40

(d)120 - 149 days:0.57%289,232,703.52

(e)150 or more days:0.83%425,068,998.94

Total4.63%2,364,127,266.66

4.Investor Default Amount

(a)The Aggregate Investor Default Amount for
the related Monthly Period \$3,149,446.33

(b)The Class A Investor Default Amount for
the related Monthly Period \$2,677,029.31

(c)The Class B Investor Default Amount for
the related Monthly Period \$236,208.51

(d)The Collateral Default Amount for the
related Monthly Period \$236,208.51

5.Investor Charge Offs

(a)The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period\$ 0.00

(b)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount\$ 0.00

(c)The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e)The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$664,062.50

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$58,593.75

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$58,593.75

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$468,750.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$56,250,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$56,250,000.00

(e)The Class B Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

(f)The Class B Adjusted Investor Interest as of the close of business on this Distribution Date \$56,250,000.00

8.Principal Funding Account

(a)The principal amount on deposit in the Principal Funding Account on the related Transfer Date (after taking into account deposits on such date but prior to withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds \$ 0.00

(e)The amount of all or a portion of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date from the Reserve Account \$ 0.00

(1)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class A Available Funds \$ 0.00

(2)The Reserve Draw Amount deposited in the Finance Charge Account to be treated as Class B Available Funds \$ 0.00

(f)Interest Earnings on funds on deposit in the Reserve Account deposited in the Finance Charge Account on the related Transfer Date \$ 0.00

9.Available Funds

(a)The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$9,769,798.44

(b)The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

(c)The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date \$862,041.23

10.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and allocated in respect of the Class A Certificates \$10,168,235.94

(b)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period, any Principal Funding Investment Proceeds and amounts if any withdrawn from the Reserve Account and which were allocated in respect of the Class B Certificates \$897,197.48

(c)The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$897,197.48

11.Portfolio Yield

(a)The Portfolio Yield for the related Monthly Period 14.10%

(b)The Portfolio Adjusted Yield N/A

C.Floating Rate Determinations

LIBOR rates for the related Interest Period:
Class A and Class B determination -6.46250%

MBNA AMERICA BANK,
NATIO Jack Fioravanti
NAL ASSOCIATION,
Servicer
Name: Jack Fioravanti
Title: Senior Vice President

1999-L

CLASS A CUS262TEY5Exhibit 20.46
CLASS B CUSIP55262TEZ2

FORM OF MONTHLY CERTIFICATEHOLDERS' STATEMENT

SERIES 1999-M

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

MONTHLY PERIOD ENDING DECEMBER 31, 1999

The information which is required to be prepared with respect to the Distribution Date of January 18, 2000, and with respect to the performance of the trust during the month of December, 1999 is set forth below.

Capitalized terms used in this statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A. Information Regarding the Current Monthly Distribution to Certificateholders (Stated on the Basis of \$1,000 Original Certificate Principal Amount).

1.The amount of distribution in respect of
Class A Monthly Principal\$0.000000

2.The amount of distribution in respect of
Class B Monthly Principal\$0.000000

3.The amount of distribution in respect of
Collateral Monthly Principal\$0.000000

4.The amount of distribution in respect of
Class A Monthly Interest\$8.066667

5.The amount of distribution in respect of
Class A Deficiency Amounts\$0.000000

6.The amount of distribution in respect of
Class A Additional Interest\$0.000000

7.The amount of distribution in respect of
Class B Monthly Interest\$8.311111

8.The amount of distribution in respect of
Class B Deficiency Amount\$ 0.000000

9.The amount of distribution in respect of
Class B Additional Interest\$0.000000

10.The amount of distribution in respect of
Collateral Minimum Monthly Interest\$9.105555

11.The amount of distribution in respect of any
accrued and unpaid Collateral Minimum Monthly
Interest\$0.000000

B.Information Regarding the Performance of the Trust

1.Collection of Principal Receivables

(a) The aggregate amount of Collections of
Principal Receivables processed during the
related Monthly Period which were allocated
in respect of the Class A Certificates \$56,351,498.20

(b)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates \$4,972,192.04

(c)The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest \$4,972,192.04

2.Principal Receivables in the Trust

(a)The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period \$49,947,826,881.37

(b)The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-M as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(c)The amount of Principal Receivables in the Trust represented by the Adjusted Investor Interest of Series 1999-M as of the end of the day on the last day of the related Monthly Period \$500,000,000.00

(d)The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period \$425,000,000.00

(e)The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$425,000,000.00

(f)The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period \$37,500,000.00

(g)The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period\$37,500,000.00

(h)The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly period \$37,500,000.00

(i)The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly period\$37,500,000.00

(j)The Floating Investor Percentage with respect to the period:

December 1, 1999 through December 31,1999 1.03%

(k)The Class A Floating Allocation with respect to the related Monthly Period0.850

(l)The Class B Floating Allocation with respect to the related Monthly Period0.075

(m)The Collateral Floating Allocation with

respect to the related Monthly Period 0.075

(n) The Fixed Investor Percentage with
respect to the related Monthly Period N/A

(o) The Class A Fixed Allocation with
respect to the related Monthly Period N/A

(p) The Class B Fixed Allocation with
respect to the related Monthly Period N/A

(q) The Collateral Fixed Allocation with
respect to the related Monthly Period N/A

3. Delinquent Balances

The aggregate amount of outstanding balances in the Accounts which
were delinquent as of the end of the day on the last day of the
related Monthly Period:

Percentage Aggregate
of Total Account
Receivables Balance

(a) 30 - 59 days: 1.60% 817,374,040.45

(b) 60 - 89 days: 0.94% 482,083,500.35

(c) 90 - 119 days: 0.69% 350,368,023.40

(d) 120 - 149 days: 0.57% 289,232,703.52

(e) 150 or more days: 0.83% 425,068,998.94

Total 4.63% 2,364,127,266.66

4. Investor Default Amount

(a) The Aggregate Investor Default Amount for
the related Monthly Period \$2,099,631.03

(b) The Class A Investor Default Amount for
the related Monthly Period \$1,784,686.31

(c) The Class B Investor Default Amount for
the related Monthly Period \$157,472.36

(d) The Collateral Default Amount for the
related Monthly Period \$157,472.36

5. Investor Charge Offs

(a) The aggregate amount of Class A Investor
Charge Offs for the related Monthly Period \$ 0.00

(b) The aggregate amount of Class A Investor
Charge Offs set forth in 5 (a) above per
\$1,000 of original certificate principal
amount \$ 0.00

(c) The aggregate amount of Class B Investor
Charge Offs for the related Monthly Period \$ 0.00

(d) The aggregate amount of Class B Investor
Charge Offs set forth in 5 (c) above per
\$1,000 of original certificate principal
amount \$ 0.00

(e) The aggregate amount of Collateral Charge
Offs for the related Monthly Period \$ 0.00

(f)The aggregate amount of Collateral Charge
Offs set forth in 5 (e) above per \$1,000
of original certificate principal amount \$ 0.00

(g)The aggregate amount of Class A Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date\$ 0.00

(h)The aggregate amount of Class A Investor
Charge Offs set forth in 5 (g) above per
\$1,000 original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date \$ 0.00

(i)The aggregate amount of Class B Investor
Charge Offs reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(j)The aggregate amount of Class B Investor
Charge Offs set forth in 5 (i) above per
\$1,000 original certificate principal
amount reimbursed on the Transfer Date
immediately preceding this Distribution Date \$ 0.00

(k)The aggregate amount of Collateral Charge
Offs reimbursed on the Transfer Date
immediately preceding this Distribution
Date \$ 0.00

(l)The aggregate amount of Collateral Charge
Offs set forth in 5 (k) above per \$1,000
original certificate principal amount
reimbursed on the Transfer Date immediately
preceding this Distribution Date\$ 0.00

6. Investor Servicing Fee

(a)The amount of the Class A Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$442,708.33

(b)The amount of the Class B Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period \$39,062.50

(c)The amount of the Collateral Servicing Fee
payable by the Trust to the Servicer for
the related Monthly Period\$39,062.50

(d)The amount of Servicer Interchange payable
by the Trust to the Servicer for the
related Monthly Period \$312,500.00

7. Reallocations

(a)The amount of Reallocated Collateral
Principal Collections with respect to
this Distribution Date \$ 0.00

(b)The amount of Reallocated Class B
Principal Collections with respect to
this Distribution Date \$ 0.00

(c)The Collateral Interest Amount as of the
close of business on this Distribution
Date \$37,500,000.00

(d)The Collateral Interest Adjusted Amount
as of the close of business on the
Distribution Date\$37,500,000.00

(e)The Class B Investor Interest as of the
close of business on this Distribution
Date \$37,500,000.00

(f)The Class B Adjusted Investor Interest
as of the close of business on this
Distribution Date \$37,500,000.00

8.Collection of Finance Charge Receivables

(a)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account,
amounts, if any, withdrawn from the Swap Reserve
Fund and the Net Swap Receipt, if any,
allocated in respect of the Class A
Certificates \$6,789,116.08

(b)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period, any Principal
Funding Investment Proceeds and amounts
if any withdrawn from the Reserve Account
and which were allocated in respect of
the Class B Certificates \$599,039.69

(c)The aggregate amount of Collections of
Finance Charge Receivables and Annual
Membership Fees processed during the
related Monthly Period which were
allocated in respect of the Collateral
Interest \$599,039.69

9. Principal Funding Account

(a)The principal amount on deposit in the
Principal Funding Account on the related
Transfer Date (after taking into account
deposits on such date but prior to
withdrawals) \$ 0.00

(b)The Accumulation Shortfall with respect
to the related Monthly Period\$ 0.00

(c)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class A Available Funds \$ 0.00

(d)The Principal Funding Investment Proceeds
deposited in the Finance Charge Account
on the related Transfer Date to be treated
as Class B Available Funds \$ 0.00

10.Reserve Account

(a)The Reserve Draw Amount on the related
Transfer Date \$ 0.00

(b)The Reserve Draw Amount deposited
in the Finance Charge Account to be
treated as Class A Available Funds \$ 0.00

(c)The Reserve Draw Amount deposited

in the Finance Charge Account to be
treated as Class B Available Funds \$ 0.00

(d) Interest Earnings on funds on deposit
in the Reserve Account deposited in the
Finance Charge Account on the related
Transfer Date \$ 0.00

11. Swap Reserve Fund

(a) The Swap Reserve Draw Amount on the
related Transfer Date \$ 0.00

(b) The amount of the Swap Reserve Draw
Amount deposited in the Finance Charge
Account on the related Transfer Date to be
treated as Class A Available Funds \$ 0.00

12. Swap Cash Flows

(a) The amount of the Net Swap Receipt for the
related Transfer Date \$ 0.00

(b) The amount of the Net Swap Payment for the
related Transfer Date \$129,341.67

13. Available Funds

(a) The amount of Class A Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$6,523,491.08

(b) The amount of Class B Available Funds on
deposit in the Finance Charge Account on
the related Transfer Date \$575,602.19

(c) The amount of Collateral Available Funds
on deposit in the Finance Charge Account
on the related Transfer Date \$575,602.19

14. Portfolio Yield

(a) The Portfolio Yield for the related
Monthly Period 14.13%

(b) The Portfolio Adjusted Yield N/A

C. Information Regarding the Status of the Interest Rate Swap and the Swap Counterparty

1. Has the Interest Reserve Account been established? No

2. Has the Interest Reserve Account been funded? No

3. The aggregate amount of funds withdrawn from the
Interest Reserve Account, if any \$0.00

4. How many funds withdrawn from the Interest Reserve
Account were utilized

N/A

5. Has the Interest Rate Swap been terminated? No

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Servi Jack Fioravanti
cer

Name: Jack Fioravanti
Title: Senior Vice President

1999-M

Exhibit 99.1

MBNA MASTER CREDIT CARD TRUST II SERIES 1994-C

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	11/15/01
Blended Coupon	6.7347%
Excess Protection Level	
3 Month Average	5.43%
December, 1999	4.47%
November, 1999	5.77%
October, 1999	6.07%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.63%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$ 49,947,826,881.37
Investor Participation Amount	\$ 1,000,000,000.00
Seller Participation Amount	\$ 5,671,007,362.88

Exhibit 99.2

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-A

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	9/15/04
Blended Coupon	6.7806%
Excess Protection Level	
3 Month Average	5.38%
December, 1999	4.42%
November, 1999	5.72%
October, 1999	6.01%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.68%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$575,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.3

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-B

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	06/15/00
Blended Coupon	6.6565%
Excess Protection Level	
3 Month Average	5.51%
December, 1999	4.56%
November, 1999	5.85%
October, 1999	6.14%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.54%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$750,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.4

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-C

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	7/15/05
Blended Coupon	6.5317%
Excess Protection Level	
3 Month Average	5.45%
December, 1999	4.49%
November, 1999	5.77%
October, 1999	6.09%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.61%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$575,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.5

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-D

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	7/17/00
Blended Coupon	6.1627%
Excess Protection Level	
3 Month Average	5.58%
December, 1999	4.64%
November, 1999	5.90%
October, 1999	6.22%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.46%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.6

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-E

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	09/16/2002
Blended Coupon	6.7210%
Excess Protection Level	
3 Month Average	5.44%
December, 1999	4.48%
November, 1999	5.78%
October, 1999	6.08%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.62%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.7

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-F

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	09/15/00
Blended Coupon	6.6247%
Excess Protection Level	
3 Month Average	4.95%
December, 1999	4.65%
November, 1999	4.87%
October, 1999	5.35%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.45%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.8

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-I

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	11/15/00
Blended Coupon	6.6587%
Excess Protection Level	
3 Month Average	5.51%
December, 1999	4.55%
November, 1999	5.84%
October, 1999	6.14%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.55%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$750,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.9

MBNA MASTER CREDIT CARD TRUST II SERIES 1995-J

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	12/16/02
Blended Coupon	6.7293%
Excess Protection Level	
3 Month Average	5.43%
December, 1999	4.47%
November, 1999	5.77%
October, 1999	6.07%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.63%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.10

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-A

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	3/17/03
Blended Coupon	6.7005%
Excess Protection Level	
3 Month Average	5.47%
December, 1999	4.51%
November, 1999	5.80%
October, 1999	6.10%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.59%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$700,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.11

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-B

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	4/17/06
Blended Coupon	6.7678%
Excess Protection Level	
3 Month Average	5.39%
December, 1999	4.43%
November, 1999	5.73%
October, 1999	6.03%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.67%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.12

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-C

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	4/16/01
Blended Coupon	6.6415%
Excess Protection Level	
3 Month Average	5.53%
December, 1999	4.57%
November, 1999	5.86%
October, 1999	6.16%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.53%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.13

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-D

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	05/15/01
Blended Coupon	6.6455%
Excess Protection Level	
3 Month Average	5.52%
December, 1999	4.57%
November, 1999	5.86%
October, 1999	6.15%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.53%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$1,000,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.14

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-E

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 06/16/03

Blended Coupon 6.6734%

Excess Protection Level
3 Month Average 5.50%
December, 1999 4.54%
November, 1999 5.83%
October, 1999 6.13%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.56%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.15

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-G

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	8/15/06
Blended Coupon	6.6968%
Excess Protection Level	
3 Month Average	5.49%
December, 1999	4.56%
November, 1999	5.78%
October, 1999	6.13%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.54%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$500,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.16

MBNA MASTER CREDIT CARD TRUST II

SERIES 1996-H

KEY PERFORMANCE FACTORS
DECEMBER, 1999

Expected B Maturity 09/17/01

Blended Coupon 6.2364%

Excess Protection Level
3 Month Average 5.53%
December, 1999 5.11%
November, 1999 5.25%
October, 1999 6.22%

Cash Yield 19.17%

Investor Charge Offs 5.04%

Base Rate 9.02%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$ 49,947,826,881.37

Investor Participation Amount \$ 1,200,000,000.00

Seller Participation Amount \$ 5,671,007,362.88

Exhibit 99.17

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-J

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 10/15/03

Blended Coupon 6.6583%

Excess Protection Level
3 Month Average 5.53%
December, 1999 4.61%
November, 1999 5.81%
October, 1999 6.17%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.49%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$1,000,000,000.00

Seller Participation Amount \$5,671,007,362.8

Exhibit 99.18

MBNA MASTER CREDIT CARD TRUST II SERIES 1996-K

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 11/17/03

Blended Coupon 6.6442%

Excess Protection Level
3 Month Average 5.54%
December, 1999 4.62%
November, 1999 5.83%
October, 1999 6.19%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.48%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$1,000,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.19

MBNA MASTER CREDIT CARD TRUST II

SERIES 1996-M

KEY PERFORMANCE FACTORS
DECEMBER, 1999

Expected B Maturity 12/15/06

Blended Coupon 6.2855%

Excess Protection Level
3 Month Average 5.48%
December, 1999 5.06%
November, 1999 5.20%
October, 1999 6.17%

Cash Yield 19.17%

Investor Charge Offs 5.04%

Base Rate 9.07%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$ 49,947,826,881.37

Investor Participation Amount \$ 500,000,000.00

Seller Participation Amount \$ 5,671,007,362.88

Exhibit 99.20

MBNA MASTER CREDIT CARD TRUST II SERIES 1997-B

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity	3/15/12
Blended Coupon	6.6960%
Excess Protection Level	
3 Month Average	5.47%
December, 1999	4.51%
November, 1999	5.81%
October, 1999	6.10%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.59%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$1,000,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.21

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-C

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 3/15/04

Blended Coupon 6.6235%

Excess Protection Level
3 Month Average 5.57%
December, 1999 4.65%
November, 1999 5.85%
October, 1999 6.21%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.45%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.22

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-E

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 4/15/02

Blended Coupon 6.3231%

Excess Protection Level
3 Month Average 5.25%
December, 1999 5.05%
November, 1999 5.20%
October, 1999 5.51%

Cash Yield 19.20%

Investor Charge Offs 5.04%

Base Rate 9.11%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.23

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-F

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 6/17/02

Blended Coupon 6.6413%

Excess Protection Level
3 Month Average 5.61%
December, 1999 4.71%
November, 1999 5.88%
October, 1999 6.26%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.39%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$706,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.24

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-I

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 8/16/04

Blended Coupon 6.6089%

Excess Protection Level

3 Month Average 5.58%

December, 1999 4.67%

November, 1999 5.87%

October, 1999 6.22%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.43%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.25

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-J

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 9/15/04

Blended Coupon 6.6339%

Excess Protection Level
3 Month Average 5.55%
December, 1999 4.63%
November, 1999 5.84%
October, 1999 6.20%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.47%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.26

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-K

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity	11/15/05
Blended Coupon	6.6410%
Excess Protection Level	
3 Month Average	5.55%
December, 1999	4.63%
November, 1999	5.83%
October, 1999	6.19%
Cash Yield	19.14%
Investor Charge Offs	5.04%
Base Rate	9.47%
Over 30 Day Delinquency	4.63%
Seller's Interest	11.35%
Total Payment Rate	14.35%
Total Principal Balance	\$49,947,826,881.37
Investor Participation Amount	\$750,000,000.00
Seller Participation Amount	\$5,671,007,362.88

Exhibit 99.27

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-M

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 10/15/02

Blended Coupon 6.3501%

Excess Protection Level
3 Month Average 5.22%
December, 1999 5.02%
November, 1999 5.17%
October, 1999 5.48%

Cash Yield 19.20%

Investor Charge Offs 5.04%

Base Rate 9.14%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.28

MBNA MASTER CREDIT CARD TRUST II

SERIES 1997-N

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 11/15/00

Blended Coupon 6.2057%

Excess Protection Level
3 Month Average 5.56%
December, 1999 5.15%
November, 1999 5.28%
October, 1999 6.25%

Cash Yield 19.17%

Investor Charge Offs 5.04%

Base Rate 8.98%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$900,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.29

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-A

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 3/17/03

Blended Coupon 6.6168%

Excess Protection Level
3 Month Average 5.57%
December, 1999 4.65%
November, 1999 5.86%
October, 1999 6.21%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.45%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.30

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-C

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 6/16/03

Blended Coupon 6.5408%

Excess Protection Level

3 Month Average 5.61%

December, 1999 4.75%

November, 1999 5.88%

October, 1999 6.20%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.35%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.31

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-D

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 7/15/03

Blended Coupon 5.9061%

Excess Protection Level
3 Month Average 5.69%
December, 1999 4.84%
November, 1999 5.96%
October, 1999 6.28%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.26%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$559,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.32

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-E

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 4/15/08

Blended Coupon 6.3572%

Excess Protection Level
3 Month Average 5.18%
December, 1999 5.03%
November, 1999 5.11%
October, 1999 5.38%

Cash Yield 19.20%

Investor Charge Offs 5.04%

Base Rate 9.14%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$882,400,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.33

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-F

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 9/15/05

Blended Coupon 6.2519%

Excess Protection Level
3 Month Average 5.66%
December, 1999 5.08%
November, 1999 5.80%
October, 1999 6.09%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.02%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$500,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.34

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-G

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 9/15/06

Blended Coupon 6.6683%

Excess Protection Level
3 Month Average 5.52%
December, 1999 4.60%
November, 1999 5.80%
October, 1999 6.16%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.50%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.35

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-I

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 10/16/01

Blended Coupon 6.7855%

Excess Protection Level
3 Month Average 5.39%
December, 1999 4.46%
November, 1999 5.69%
October, 1999 6.04%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.64%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.36

MBNA MASTER CREDIT CARD TRUST II

SERIES 1998-J

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 9/15/03

Blended Coupon 5.4218%

Excess Protection Level

3 Month Average 6.43%

December, 1999 6.66%

November, 1999 6.06%

October, 1999 6.58%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 7.44%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.37

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-A

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 2/17/04

Blended Coupon 6.6233%

Excess Protection Level
3 Month Average 5.52%
December, 1999 4.66%
November, 1999 5.80%
October, 1999 6.11%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.44%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$500,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.38

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-B

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 3/16/2009

Blended Coupon 5.9788%

Excess Protection Level
3 Month Average 5.56%
December, 1999 4.80%
November, 1999 5.79%
October, 1999 6.11%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.30%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.39

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-D

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 6/15/2006

Blended Coupon 6.6634%

Excess Protection Level

3 Month Average 5.45%

December, 1999 4.68%

November, 1999 5.68%

October, 1999 6.01%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.42%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$500,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.40

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-E

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 6/17/2002

Blended Coupon 6.6452%

Excess Protection Level
3 Month Average 5.52%
December, 1999 4.57%
November, 1999 5.86%
October, 1999 6.15%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.53%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$1,000,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.41

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-G

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 07/15/2004

Blended Coupon 6.4372%

Excess Protection Level
3 Month Average 5.45%
December, 1999 4.58%
November, 1999 5.73%
October, 1999 6.04%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.52%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.42

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-H

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 4/15/2004

Blended Coupon 6.4874%

Excess Protection Level

3 Month Average 5.04%

December, 1999 4.89%

November, 1999 4.98%

October, 1999 5.24%

Cash Yield 19.21%

Investor Charge Offs 5.04%

Base Rate 9.28%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$1,000,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.43

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-I

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 08/15/2002

Blended Coupon 6.4825%

Excess Protection Level
3 Month Average 5.05%
December, 1999 4.68%
November, 1999 5.67%
October, 1999 4.78%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.42%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.44

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-J

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 09/15/2009

Blended Coupon 7.0937%

Excess Protection Level
3 Month Average 4.67%
December, 1999 4.51%
November, 1999 5.51%
October, 1999 3.97%

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.59%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$1,000,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.45

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-L

KEY PERFORMANCE FACTORS
December 31, 1999

Expected B Maturity 10/16/2006

Blended Coupon 6.7958%

Excess Protection Level
3 Month Average 3.86%
December, 1999 4.40%
November, 1999 3.31%
October, 1999 N/A

Cash Yield 19.14%

Investor Charge Offs 5.04%

Base Rate 9.70%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$750,000,000.00

Seller Participation Amount \$5,671,007,362.88

Exhibit 99.46

MBNA MASTER CREDIT CARD TRUST II

SERIES 1999-M

KEY PERFORMANCE FACTORS

December 31, 1999

Expected B Maturity 11/15/2004

Blended Coupon 6.6788%

Excess Protection Level

3 Month Average 2.02%

December, 1999 2.02%

November, 1999 N/A

October, 1999 N/A

Cash Yield 19.17%

Investor Charge Offs 5.04%

Base Rate 12.11%

Over 30 Day Delinquency 4.63%

Seller's Interest 11.35%

Total Payment Rate 14.35%

Total Principal Balance \$49,947,826,881.37

Investor Participation Amount \$500,000,000.00

Seller Participation Amount \$5,671,007,362.88

For purposes of calculating the Base Rate and Excess Protection Level, a Coupon of 10.11% (30/360) was used. The Base Rate was calculated using a 30 day monthly period, 12/1/99-12/31/99.

Exhibit 4.1

MBNA AMERICA BANK, NATIONAL ASSOCIATION
Seller and Servicer
and
THE BANK OF NEW YORK
Trustee
on behalf of the Series 1999-M Certificateholders

SERIES 1999-M SUPPLEMENT
Dated as of December 1, 1999
to
POOLING AND SERVICING AGREEMENT
Dated as of August 4, 1994

MBNA MASTER CREDIT CARD TRUST II
SERIES 1999-M

SERIES 1999-M SUPPLEMENT, dated as of December 1, 1999
(this "Series Supplement"), by and between MBNA AMERICA BANK, NATIONAL ASSOCIATION, a national banking association, as Seller and Servicer, and THE BANK OF NEW YORK, as Trustee under the Pooling and Servicing Agreement dated as of August 4, 1994 between MBNA America Bank, National Association and the Trustee (as amended, the "Agreement"). Section 6.09 of the Agreement provides, among other things, that the Seller and the Trustee may at any time and from time to time enter into a supplement to the Agreement for the purpose of authorizing the delivery by the Trustee to the Seller for the execution and redelivery to the Trustee for authentication of one or more Series of Certificates.

Pursuant to this Series Supplement, the Seller and the Trust shall create a new Series of Investor Certificates and shall specify the Principal Terms thereof.

SECTION 1. Designation. (a) There is hereby created a Series of Investor Certificates to be issued in two classes pursuant to the Agreement and this Series Supplement and to be known together as the "Series 1999-M Certificates." The two classes shall be designated the Class A 6.60% Asset Backed Certificates, Series 1999-M (the "Class A Certificates") and the Class B 6.80% Asset Backed Certificates, Series 1999-M (the "Class B Certificates"). The Class A Certificates and the Class B Certificates shall be substantially in the form of Exhibits A-1 and A-2 hereto, respectively. In addition, there is hereby created a third Class of an uncertificated interest in the Trust which shall be deemed to be an "Investor Certificate" for all purposes under the Agreement and this Series Supplement, except as expressly provided herein, and which shall be known as the Collateral Interest, Series 1999-M (the "Collateral Interest").

(b) Series 1999-M shall be included in Group One (as defined below). Series 1999-M shall not be subordinated to any other Series.

(c) The Collateral Interest Holder, as holder of an "Investor Certificate" under the Agreement, shall be entitled to the benefits of the Agreement and this Series Supplement upon payment by the Collateral Interest Holder of amounts owing on the Closing Date as agreed to by the Seller and the Collateral Interest Holder. Notwithstanding the foregoing, except as expressly provided herein, (i) the provisions of Article VI and Article XII of the Agreement relating to the registration, authentication, delivery, presentation, cancellation and surrender of Registered Certificates and the opinion described in subsection 6.09(b)(d)(i) and clauses (a) and (c) of the definition of Tax Opinion in Section 1.01 of the Agreement shall not be applicable to the Collateral Interest, and (ii) the provisions of Section 3.07 of the Agreement shall not apply to cause the Collateral Interest to be treated as debt for federal, state and local income and franchise tax purposes, but rather the Seller intends and, together with the Collateral Interest Holder, agrees to treat the Collateral Interest for federal, state and local income and franchise tax purposes as representing an equity interest in the assets of the Trust.

SECTION 2. Definitions.

In the event that any term or provision contained herein shall conflict with or be inconsistent with any provision contained in the Agreement, the terms and provisions of this Series Supplement shall govern. All Article, Section or subsection references herein shall mean Articles, Sections or subsections of the Agreement, except as otherwise provided herein. All capitalized terms not otherwise defined herein are defined in the Agreement. Each capitalized term defined herein shall relate only to the Investor Certificates and no other Series of Certificates issued by the Trust.

"Accumulation Period" shall mean, solely for the purposes of the definition of Group One Monthly Principal Payment as such term is defined in each Supplement relating to Group One, the Controlled Accumulation Period.

"Accumulation Period Factor" shall mean, for each Monthly Period, a fraction, the numerator of which is equal to the sum of the

initial investor interests of all outstanding Series, and the denominator of which is equal to the sum of (a) the Initial Investor Interest, (b) the initial investor interests of all outstanding Series (other than Series 1999-M) which are not expected to be in their revolving periods, and (c) the initial investor interests of all other outstanding Series which are not allocating Shared Principal Collections to other Series and are in their revolving periods; provided, however, that this definition may be changed at anytime if the Rating Agency Condition is satisfied.

"Accumulation Period Length" shall have the meaning assigned such term in subsection 4.09(j).

"Accumulation Shortfall" shall initially mean zero and shall thereafter mean, with respect to any Monthly Period during the Controlled Accumulation Period, the excess, if any, of the Controlled Deposit Amount for the previous Monthly Period over the amount deposited into the Principal Funding Account pursuant to subsections 4.09(e)(i), 4.09(e)(ii) and 4.09(e)(iii) with respect to the Class A Certificates, the Class B Certificates and the Collateral Interest, respectively, for the previous Monthly Period.

"Adjusted Investor Interest" shall mean, with respect to any date of determination, an amount equal to the sum of (a) the Class A Adjusted Investor Interest and (b) the Class B Adjusted Investor Interest and (c) the Collateral Interest Adjusted Amount.

"Assignee" shall have the meaning specified in subsection 19(a).

"Aggregate Investor Default Amount" shall mean, with respect to any Monthly Period, the sum of the Investor Default Amounts in respect of such Monthly Period.

"Available Investor Principal Collections" shall mean with respect to any Monthly Period, an amount equal to (a) the Investor Principal Collections for such Monthly Period, minus (b) the amount of Reallocated Collateral Principal Collections and Reallocated Class B Principal Collections with respect to such Monthly Period which pursuant to Section 4.12 are required to fund the Class A Required Amount and the Class B Required Amount, plus (c) the amount of Shared Principal Collections with respect to Group One that are allocated to Series 1999-M in accordance with subsection 4.13(b).

"Available Reserve Account Amount" shall mean, with respect to any Transfer Date, the lesser of (a) the amount on deposit in the Reserve Account on such date (after taking into account any interest and earnings retained in the Reserve Account pursuant to subsection 4.15(b) on such date), but before giving effect to any deposit made or to be made pursuant to subsection 4.11(i) to the Reserve Account on such date), and (b) the Required Reserve Account Amount.

"Available Swap Reserve Fund Amount" shall mean, with respect to any Transfer Date, the lesser of (a) the amount on deposit in the Swap Reserve Fund on such date (after taking into account any interest and earnings retained in the Swap Reserve Fund pursuant to subsection 4.16(b) on such date), and (b) the Required Swap Reserve Fund Amount.

"Base Rate" shall mean, with respect to any Monthly Period, the annualized percentage equivalent of a fraction, the numerator of which is equal to the sum of the Class A Monthly Interest, the Class B Monthly Interest, the Collateral Minimum Monthly Interest, and the Net Swap Payment, if any, each for the related Interest Period, less the Net Swap Receipt, if any, deposited in the Finance Charge Account for such Interest Period, and the Certificateholder Servicing Fee and the Servicer Interchange, each with respect to such Monthly Period, and the denominator of which is the Investor Interest as of the close of business on the last day of such Monthly Period.

"Certificateholder Servicing Fee" shall have the meaning specified in subsection 3(a) hereof.

"Class A Account Percentage" shall mean, with respect to any date of determination, the percentage equivalent of a fraction, the numerator of which is the aggregate amount on deposit in the Principal Funding Account with respect to Class A Monthly Principal as of the Record Date preceding the related Transfer Date and the denominator of which is the aggregate amount on deposit in the Principal Funding Account with respect to Class A Monthly Principal and Class B Monthly Principal as of the Record Date preceding the related Transfer Date.

"Class A Additional Interest" shall have the meaning specified in subsection 4.06(a).

"Class A Adjusted Investor Interest" shall mean, with respect to any date of determination, an amount equal to the Class A Investor Interest minus the funds on deposit in the Principal Funding Account (in an amount not to exceed the Class A Investor Interest) on such date of determination.

"Class A Available Funds" shall mean, with respect to any Monthly Period, an amount equal to the sum of (a) the Class A Floating Allocation of the Collections of Finance Charge Receivables and amounts with respect to Annual Membership Fees allocated to the Investor Certificates and deposited in the Finance Charge Account for such Monthly Period (or to be deposited in the Finance Charge Account on the related Transfer Date with respect to the preceding Monthly Period pursuant to the third paragraph of subsection 4.03(a) and Section 2.08

of the Agreement and subsection 3(b) of this Series Supplement), excluding the portion of Collections of Finance Charge Receivables attributable to Servicer Interchange, (b) an amount equal to the product of (i) the Class A Account Percentage and (ii) the Principal Funding Investment Proceeds, if any, with respect to the related Transfer Date, (c) amounts, if any, to be withdrawn from the Reserve Account which will be deposited into the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds pursuant to subsections 4.15(b) and 4.15(d)(i), (d) the Net Swap Receipt, if any, deposited in the Finance Charge Account with respect to such Monthly Period and previously due but not paid Net Swap Receipts, if any, deposited in the Finance Charge Account with respect to such Monthly Period, (e) amounts, if any, to be withdrawn from the Swap Reserve Fund which will be deposited into the Finance Charge Account on the related Transfer Date pursuant to subsection 4.16(d), and (f) amounts, if any, to be withdrawn from the Interest Reserve Account and deposited into the Finance Charge Account on the related Transfer Date pursuant to subsection 4.20(c).

"Class A Certificate Rate" shall mean 6.60% per annum, calculated on the basis of a 360-day year consisting of twelve 30-day months.

"Class A Certificateholder" shall mean the Person in whose name a Class A Certificate is registered in the Certificate Register.

"Class A Certificates" shall mean any of the certificates executed by the Seller and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-1 hereto.

"Class A Deficiency Amount" shall have the meaning specified in subsection 4.06(a).

"Class A Fixed Allocation" shall mean, with respect to any Monthly Period following the Revolving Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class A Investor Interest as of the close of business on the last day of the Revolving Period and the denominator of which is equal to the Investor Interest as of the close of business on the last day of the Revolving Period.

"Class A Floating Allocation" shall mean, with respect to any Monthly Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class A Adjusted Investor Interest as of the close of business on the last day of the preceding Monthly Period and the denominator of which is equal to the Adjusted Investor Interest as of the close of business on such day; provided, however, that, with respect to the first Monthly Period, the Class A Floating Allocation shall mean the percentage equivalent of a fraction, the numerator of which is the Class A Initial Investor Interest and the denominator of which is the Initial Investor Interest.

"Class A Initial Investor Interest" shall mean the aggregate initial principal amount of the Class A Certificates, which is \$425,000,000.

"Class A Investor Allocation" shall mean with respect to any Monthly Period, (a) with respect to Default Amounts and Finance Charge Receivables at any time and Principal Receivables during the Revolving Period, the Class A Floating Allocation, and (b) with respect to Principal Receivables during the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period, the Class A Fixed Allocation.

"Class A Investor Charge-Offs" shall have the meaning specified in subsection 4.10(a).

"Class A Investor Default Amount" shall mean, with respect to each Transfer Date, an amount equal to the product of (a) the Aggregate Investor Default Amount for the related Monthly Period and (b) the Class A Floating Allocation applicable for the related Monthly Period.

"Class A Investor Interest" shall mean, on any date of determination, an amount equal to (a) the Class A Initial Investor Interest, minus (b) the aggregate amount of principal payments made to Class A Certificateholders prior to such date and minus (c) the excess, if any, of the aggregate amount of Class A Investor Charge-Offs pursuant to subsection 4.10(a) over Class A Investor Charge-Offs reimbursed pursuant to subsection 4.11(b) prior to such date of determination; provided, however, that the Class A Investor Interest may not be reduced below zero.

"Class A Monthly Interest" shall mean the monthly interest distributable in respect of the Class A Certificates as calculated in accordance with subsection 4.06(a).

"Class A Monthly Principal" shall mean the monthly principal distributable in respect of the Class A Certificates as calculated in accordance with subsection 4.07(a).

"Class A Required Amount" shall have the meaning specified in subsection 4.08(a).

"Class A Servicing Fee" shall have the meaning specified in subsection 3(a) of this Series Supplement.

"Class B Account Percentage" shall mean, with respect to any date of determination, the percentage equivalent of a fraction, the numerator of which is the aggregate amount on deposit in the Principal Funding Account with respect to Class B Monthly Principal as of the

Record Date preceding the related Transfer Date and the denominator of which is the aggregate amount on deposit in the Principal Funding Account with respect to Class A Monthly Principal and Class B Monthly Principal as of the Record Date preceding the related Transfer Date.

"Class B Additional Interest" shall have the meaning specified in subsection 4.06(b).

"Class B Adjusted Investor Interest" shall mean, with respect to any date of determination, an amount equal to the Class B Investor Interest minus the excess, if any, of the Principal Funding Account Balance over the Class A Investor Interest on such date of determination (such excess not to exceed the Class B Investor Interest).

"Class B Available Funds" shall mean, with respect to any Monthly Period, an amount equal to the sum of (a) the Class B Floating Allocation of the Collections of Finance Charge Receivables and amounts with respect to Annual Membership Fees allocated to the Investor Certificates and deposited in the Finance Charge Account for such Monthly Period (or to be deposited in the Finance Charge Account on the related Transfer Date with respect to the preceding Monthly Period pursuant to the third paragraph of subsection 4.03(a) and Section 2.08 of the Agreement and subsection 3(b) of this Series Supplement), excluding the portion of Collections of Finance Charge Receivables attributable to Servicer Interchange, (b) an amount equal to the product of (i) the Class B Account Percentage and (ii) the Principal Funding Investment Proceeds, if any, with respect to the related Transfer Date and (c) amounts, if any, to be withdrawn from the Reserve Account which will be deposited into the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds pursuant to subsection 4.15(d) (ii).

"Class B Certificate Rate" shall mean 6.80% per annum, calculated on the basis of a 360-day year consisting of twelve 30-day months.

"Class B Certificateholder" shall mean the Person in whose name a Class B Certificate is registered in the Certificate Register.

"Class B Certificates" shall mean any of the certificates executed by the Seller and authenticated by or on behalf of the Trustee, substantially in the form of Exhibit A-2 hereto.

"Class B Deficiency Amount" shall have the meaning specified in subsection 4.06(b).

"Class B Fixed Allocation" shall mean, with respect to any Monthly Period following the Revolving Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class B Investor Interest as of the close of business on the last day of the Revolving Period and the denominator of which is equal to the Investor Interest as of the close of business on the last day of the Revolving Period.

"Class B Floating Allocation" shall mean, with respect to any Monthly Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Class B Adjusted Investor Interest as of the close of business on the last day of the preceding Monthly Period and the denominator of which is equal to the Adjusted Investor Interest as of the close of business on such day; provided, however, that, with respect to the first Monthly Period, the Class B Floating Allocation shall mean the percentage equivalent of a fraction, the numerator of which is the Class B Initial Investor Interest and the denominator of which is the Initial Investor Interest.

"Class B Initial Investor Interest" shall mean the aggregate initial principal amount of the Class B Certificates, which is \$37,500,000.

"Class B Investor Allocation" shall mean with respect to any Monthly Period, (a) with respect to Default Amounts and Finance Charge Receivables at any time or Principal Receivables during the Revolving Period, the Class B Floating Allocation, and (b) with respect to Principal Receivables during the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period, the Class B Fixed Allocation.

"Class B Investor Charge-Offs" shall have the meaning specified in subsection 4.10(b).

"Class B Investor Default Amount" shall mean, with respect to each Transfer Date, an amount equal to the product of (a) the Aggregate Investor Default Amount for the related Monthly Period and (b) the Class B Floating Allocation applicable for the related Monthly Period.

"Class B Investor Interest" shall mean, on any date of determination, an amount equal to (a) the Class B Initial Investor Interest, minus (b) the aggregate amount of principal payments made to Class B Certificateholders prior to such date, minus (c) the aggregate amount of Class B Investor Charge-Offs for all prior Transfer Dates pursuant to subsection 4.10(b), minus (d) the amount of the Reallocated Class B Principal Collections allocated pursuant to subsection 4.12(a) on all prior Transfer Dates for which the Collateral Interest Amount has not been reduced, minus (e) an amount equal to the amount by which the Class B Investor Interest has been reduced on all prior Transfer Dates pursuant to subsection 4.10(a) and plus (f) the aggregate amount of Excess Spread allocated and available on all prior Transfer Dates

pursuant to subsection 4.11(d) for the purpose of reimbursing amounts deducted pursuant to the foregoing clauses (c), (d) and (e); provided, however, that the Class B Investor Interest may not be reduced below zero.

"Class B Monthly Interest" shall mean the monthly interest distributable in respect of the Class B Certificates as calculated in accordance with subsection 4.06(b).

"Class B Monthly Principal" shall mean the monthly principal distributable in respect of the Class B Certificates as calculated in accordance with subsection 4.07(b).

"Class B Required Amount" shall have the meaning specified in subsection 4.08(b).

"Class B Servicing Fee" shall have the meaning specified in subsection 3(a) hereof.

"Closing Date" shall mean December 1, 1999.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Collateral Allocation" shall mean with respect to any Monthly Period, (a) with respect to Default Amounts and Finance Charge Receivables at any time or Principal Receivables during the Revolving Period, the Collateral Floating Allocation, and (b) with respect to Principal Receivables during the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period, the Collateral Fixed Allocation.

"Collateral Available Funds" shall mean, with respect to any Monthly Period, an amount equal to the Collateral Floating Allocation of the Collections of Finance Charge Receivables and amounts with respect to Annual Membership Fees allocated to the Investor Certificates and deposited in the Finance Charge Account for such Monthly Period (or to be deposited in the Finance Charge Account on the related Transfer Date with respect to the preceding Monthly Period pursuant to the third paragraph of subsection 4.03(a) and Section 2.08 of the Agreement and subsection 3(b) of this Series Supplement), excluding the portion of Collections of Finance Charge Receivables attributable to Servicer Interchange.

"Collateral Charge-Offs" shall have the meaning specified in subsection 4.10(c).

"Collateral Default Amount" shall mean, with respect to any Transfer Date, an amount equal to the product of (a) the Aggregate Investor Default Amount for the related Monthly Period and (b) the Collateral Floating Allocation applicable for the related Monthly Period.

"Collateral Fixed Allocation" shall mean with respect to any Monthly Period following the Revolving Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Collateral Interest Amount as of the close of business on the last day of the Revolving Period and the denominator of which is equal to the Investor Interest as of the close of business on the last day of the Revolving Period.

"Collateral Floating Allocation" shall mean, with respect to any Monthly Period, the percentage equivalent (which percentage shall never exceed 100%) of a fraction, the numerator of which is the Collateral Interest Adjusted Amount as of the close of business on the last day of the preceding Monthly Period and the denominator of which is equal to the Adjusted Investor Interest as of the close of business on such day; provided, however, that, with respect to the first Monthly Period, the Collateral Floating Allocation shall mean the percentage equivalent of a fraction, the numerator of which is the Collateral Interest Initial Amount and the denominator of which is the Initial Investor Interest.

"Collateral Interest" shall mean a fractional undivided interest in the Trust which shall consist of the right to receive (i) to the extent necessary to make the required payments to the Collateral Interest Holder under this Series Supplement, the portion of Collections allocable thereto under the Agreement and this Series Supplement, funds on deposit in the Collection Account allocable thereto pursuant to the Agreement and this Series Supplement, and funds on deposit in the Principal Funding Account or any other Series Account (and any investment earnings thereon, net of investment expenses and losses, if and to the extent specifically provided herein) allocable thereto pursuant to the Agreement and this Series Supplement and (ii) amounts available for payment to the Collateral Interest Holder pursuant to subsection 4.11(j) and Sections 4.15, 4.16 and 4.19.

"Collateral Interest Adjusted Amount" shall mean, with respect to any date of determination, an amount equal to the Collateral Interest Amount minus the excess, if any, of the Principal Funding Account Balance over the sum of the Class A Investor Interest and the Class B Investor Interest on such date of determination (such excess not to exceed the Collateral Interest Amount).

"Collateral Interest Amount" shall mean, an amount equal to (a) the Collateral Interest Initial Amount, minus (b) the aggregate amount of principal payments made to the Collateral Interest Holder prior to such date, minus (c) the aggregate amount of Collateral Charge-Offs for all prior Transfer Dates pursuant to subsection 4.10(c), minus (d) the amount of Reallocated Principal Collections

allocated pursuant to subsections 4.12(a) and (b) on all prior Transfer Dates, minus (e) an amount equal to the amount by which the Collateral Interest Amount has been reduced on all prior Transfer Dates pursuant to subsections 4.10(a) and (b), and plus (f) the aggregate amount of Excess Spread allocated and available on all prior Transfer Dates pursuant to subsection 4.11(h) for the purpose of reimbursing amounts deducted pursuant to the foregoing clauses (c), (d) and (e); provided further, however, that the Collateral Interest Amount may not be reduced below zero.

"Collateral Interest Holder" shall mean the entity so designated in writing by the Seller to the Trustee.

"Collateral Interest Initial Amount" shall mean \$37,500,000.

"Collateral Interest Servicing Fee" shall have the meaning specified in subsection 3(a) hereof.

"Collateral Minimum Monthly Interest" shall mean the monthly interest distributable in respect of the Collateral Interest Amount as calculated in accordance with subsection 4.06(c).

"Collateral Minimum Rate" shall mean, for any Interest Period, the rate specified in the Transfer Agreement; provided, however, that the Collateral Minimum Rate shall not exceed a rate of 8.25% per annum.

"Collateral Monthly Principal" shall mean the monthly principal distributable in respect of the Collateral Interest Amount as calculated in accordance with subsection 4.07(c).

"Controlled Accumulation Amount" shall mean for any Transfer Date with respect to the Controlled Accumulation Period, \$41,666,666.67; provided, however, that if the Accumulation Period Length is determined to be less than 12 months pursuant to subsection 4.09(j), the Controlled Accumulation Amount for each Transfer Date with respect to the Controlled Accumulation Period will be equal to (i) the product of (x) the Initial Investor Interest and (y) the Accumulation Period Factor for such Monthly Period divided by (ii) the Required Accumulation Factor Number.

"Controlled Accumulation Period" shall mean, unless a Pay Out Event shall have occurred prior thereto, the period commencing at the close of business on October 31, 2003 or such later date as is determined in accordance with subsection 4.09(j) and ending on the first to occur of (a) a Pay Out Commencement Date and (b) the Series 1999-M Termination Date.

"Controlled Deposit Amount" shall mean, with respect to any Transfer Date, the sum of (a) the Controlled Accumulation Amount for such Transfer Date and (b) any existing Accumulation Shortfall.

"Covered Amount" shall mean an amount, determined as of each Transfer Date with respect to the Controlled Accumulation Period or the Rapid Accumulation Period and the first Transfer Date with respect to the Rapid Amortization Period, equal to the sum of (a) the product of (i) a fraction, the numerator of which is the actual number of days in the related Interest Period, or, in the event the Interest Rate Swap has been terminated, the numerator of which is 30, and, in either case, the denominator of which is 360, times (ii) the Swap Floating Rate, or, in the event the Interest Rate Swap has been terminated, the Class A Certificate Rate, in either case, in effect with respect to such Interest Period, times (iii) the aggregate amount on deposit in the Principal Funding Account with respect to Class A Monthly Principal as of the Record Date preceding such Transfer Date, plus (b) one-twelfth of the product of (i) the Class B Certificate Rate in effect with respect to such Interest Period times (ii) the aggregate amount on deposit in the Principal Funding Account with respect to Class B Monthly Principal as of the Record Date preceding such Transfer Date.

"Credit Enhancement" shall mean (a) with respect to the Class A Certificates, the subordination of the Class B Certificates and the Collateral Interest, and (b) with respect to the Class B Certificates, the subordination of the Collateral Interest.

"Credit Enhancement Provider" shall mean the Collateral Interest Holder.

"Cumulative Series Principal Shortfall" shall mean the sum of the Series Principal Shortfalls (as such term is defined in each of the related Series Supplements) for each Series in Group One.

"Daily Principal Shortfall" shall mean, on any date of determination, the excess of the Group One Monthly Principal Payment for the Monthly Period relating to such date over the month to date amount of Collections processed in respect of Principal Receivables for such Monthly Period allocable to investor certificates of all outstanding Series in Group One, not subject to reallocation, which are on deposit or to be deposited in the Principal Account on such date.

"Distribution Date" shall mean January 18, 2000 and the fifteenth day of each calendar month thereafter, or if such fifteenth day is not a Business Day, the next succeeding Business Day.

"Excess Spread" shall mean, with respect to any Transfer Date, the sum of the amounts with respect to such Transfer Date, if any, specified pursuant to subsections 4.09(a)(v), 4.09(b)(iii) and 4.09(c)(ii).

"Fitch" shall mean Fitch IBCA, Inc. or its successors.

"Fixed Amount" shall mean, for any Transfer Date, an amount equal to the fixed amount payable by the Swap Counterparty to the Trust for such date pursuant to the Interest Rate Swap.

"Fixed Investor Percentage" shall mean, with respect to any Monthly Period, the percentage equivalent of a fraction, the numerator of which is the Investor Interest as of the close of business on the last day of the Revolving Period and the denominator of which is the greater of (a) the aggregate amount of Principal Receivables in the Trust determined as of the close of business on the last day of the prior Monthly Period and (b) the sum of the numerators used to calculate the Investor Percentages (as such term is defined in the Agreement) for allocations with respect to Principal Receivables for all outstanding Series on such date of determination; provided, however, that with respect to any Monthly Period in which an Addition Date occurs or in which a Removal Date occurs on which, if any Series has been paid in full, Principal Receivables in an aggregate amount approximately equal to the initial investor interest of such Series are removed from the Trust, the denominator determined pursuant to clause (a) hereof shall be (i) the aggregate amount of Principal Receivables in the Trust as of the close of business on the last day of the prior Monthly Period for the period from and including the first day of such Monthly Period to but excluding the related Addition Date or Removal Date and (ii) the aggregate amount of Principal Receivables in the Trust as of the beginning of the day on the related Addition Date or Removal Date after adjusting for the aggregate amount of Principal Receivables added to or removed from the Trust on the related Addition Date or Removal Date, for the period from and including the related Addition Date or Removal Date to and including the last day of such Monthly Period.

"Fixed Rate Notional Amount" shall mean the Fixed Rate Notional Amount as defined in the Interest Rate Swap.

"Floating Amount" shall mean, for any Transfer Date, an amount equal to the floating amount payable by the Trust to the Swap Counterparty for such date pursuant to the Interest Rate Swap.

"Floating Investor Percentage" shall mean, with respect to any Monthly Period, the percentage equivalent of a fraction, the numerator of which is the Adjusted Investor Interest as of the close of business on the last day of the preceding Monthly Period (or with respect to the first Monthly Period, the Initial Investor Interest) and the denominator of which is the greater of (a) the aggregate amount of Principal Receivables as of the close of business on the last day of the preceding Monthly Period (or with respect to the first calendar month in the first Monthly Period, the aggregate amount of Principal Receivables in the Trust as of the close of business on the day immediately preceding the Closing Date and with respect to the second calendar month in the first Monthly Period, the aggregate amount of Principal Receivables as of the close of business on the last day of the first calendar month in the first Monthly Period), and (b) the sum of the numerators used to calculate the Investor Percentages (as such term is defined in the Agreement) for allocations with respect to Finance Charge Receivables, Default Amounts or Principal Receivables, as applicable, for all outstanding Series on such date of determination; provided, however, that with respect to any Monthly Period in which an Addition Date occurs or in which a Removal Date occurs on which, if any Series has been paid in full, Principal Receivables in an aggregate amount approximately equal to the initial investor interest of such Series are removed from the Trust, the denominator determined pursuant to clause (a) hereof shall be (i) the aggregate amount of Principal Receivables in the Trust as of the close of business on the last day of the prior Monthly Period for the period from and including the first day of such Monthly Period to but excluding the related Addition Date or Removal Date and (ii) the aggregate amount of Principal Receivables in the Trust as of the beginning of the day on the related Addition Date or Removal Date after adjusting for the aggregate amount of Principal Receivables added to or removed from the Trust on the related Addition Date or Removal Date, for the period from and including the related Addition Date or Removal Date to and including the last day of such Monthly Period.

"Group One" shall mean Series 1999-M and each other Series specified in the related Supplement to be included in Group One.

"Group One Monthly Principal Payment" shall mean with respect to any Monthly Period, for all Series in Group One (including Series 1999-M) which are in an Amortization Period or Accumulation Period (as such terms are defined in the related Supplements for all Series in Group One), the sum of (a) the Controlled Distribution Amount for the related Transfer Date for any Series in its Controlled Amortization Period (as such terms are defined in the related Supplements for all Series in Group One), (b) the Controlled Deposit Amount for the related Transfer Date for any Series in its Accumulation Period, other than its Rapid Accumulation Period, if applicable (as such terms are defined in the related Supplements for all Series in Group One), (c) the Investor Interest as of the end of the prior Monthly Period taking into effect any payments to be made on the following Distribution Date for any Series in Group One in its Principal Amortization Period or Rapid Amortization Period (as such

terms are defined in the related Supplements for all Series in Group One), (d) the Adjusted Investor Interest as of the end of the prior Monthly Period taking into effect any payments or deposits to be made on the following Transfer Date and Distribution Date for any Series in Group One in its Rapid Accumulation Period (as such terms are defined in the related Supplements for all Series in Group One) , and (e) such other amounts as may be specified in the related Supplements for all Series in Group One.

"Initial Investor Interest" shall mean \$500,000,000.

"Interest Period" shall mean, with respect to any Distribution Date, the period from and including the previous Distribution Date (or in the case of the first Distribution Date, from and including the Closing Date) through the day preceding such Distribution Date.

"Interest Rate Swap" shall mean the ISDA Master Agreement, together with the Schedule thereto, each dated as of the Closing Date between the Trustee on behalf of the Trust and the Swap Counterparty, as such Interest Rate Swap may be amended, modified or replaced.

"Interest Reserve Account" shall have the meaning specified in subsection 4.19(g).

"Interest Reserve Account Event" shall have the meaning specified in subsection 4.19(g).

"Investment Letter" shall have the meaning specified in subsection 19(b).

"Investor Certificateholder" shall mean (a) with respect to the Class A Certificates, the holder of record of a Class A Certificate, (b) with respect to the Class B Certificates, the holder of record of a Class B Certificate and (c) with respect to the Collateral Interest, the Collateral Interest Holder.

"Investor Certificates" shall mean the Class A Certificates, the Class B Certificates and the Collateral Interest.

"Investor Default Amount" shall mean, with respect to any Receivable in a Defaulted Account, an amount equal to the product of (a) the Default Amount and (b) the Floating Investor Percentage on the day such Account became a Defaulted Account.

"Investor Interest" shall mean, on any date of determination, an amount equal to the sum of (a) the Class A Investor Interest, (b) the Class B Investor Interest and (c) the Collateral Interest Amount, each as of such date.

"Investor Percentage" shall mean for any Monthly Period, (a) with respect to Finance Charge Receivables and Default Amounts at any time and Principal Receivables during the Revolving Period, the Floating Investor Percentage and (b) with respect to Principal Receivables during the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period, the Fixed Investor Percentage.

"Investor Principal Collections" shall mean, with respect to any Monthly Period, the sum of (a) the aggregate amount deposited into the Principal Account for such Monthly Period pursuant to subsections 4.05(a)(ii), (iii) and (iv), 4.05(b)(ii), (iii) and (iv), 4.05(c)(ii) or 4.05(d)(ii), in each case, as applicable to such Monthly Period, (b) the aggregate amount to be treated as Investor Principal Collections pursuant to subsections 4.09(a)(iv) and 4.11(a), (b), (c), (d), (g) and (h) for such Monthly Period (other than such amount paid from Reallocated Principal Collections), and (c) the aggregate amount of Unallocated Principal Collections deposited into the Principal Account pursuant to subsection 4.05(e).

"Investor Servicing Fee" shall have the meaning specified in subsection 3(a) hereof.

"Monthly Interest" shall mean, with respect to any Transfer Date, the sum of (a) the Class A Monthly Interest, the Class A Additional Interest, if any, and the unpaid Class A Deficiency Amount, if any, (b) the Class B Monthly Interest, the Class B Additional Interest, if any, and the unpaid Class B Deficiency Amount, if any, (c) the Collateral Minimum Monthly Interest and any previously due and the unpaid Collateral Minimum Monthly Interest, and (d) the Net Swap Payment, if any, and previously due but not paid Net Swap Payments, if any, each with respect to such Transfer Date.

"Monthly Period" shall have the meaning specified in the Agreement, except that the first Monthly Period with respect to the Investor Certificates shall begin on and include the Closing Date and shall end on and include December 31, 1999.

"Net Servicing Fee Rate" shall mean (a) so long as the Seller or The Bank of New York is the Servicer, 1.25% per annum and (b) if the Seller or The Bank of New York is no longer the Servicer, 2.0% per annum.

"Net Swap Payment" shall mean, for any Transfer Date, (a) if the netting provisions of subsection 2(c)(ii) of the Interest Rate Swap apply, the amount by which the Floating Amount for such date exceeds the Fixed Amount for such date, and (b) otherwise, an amount equal to the Floating Amount for such date.

"Net Swap Receipt" shall mean, for any Transfer Date, (a) if the netting provisions of subsection 2(c)(ii) of the Interest Rate Swap apply, the amount by which the Fixed Amount for such date exceeds the Floating Amount for such date, and (b) otherwise, an amount equal

to the Fixed Amount for such date.

"Pay Out Commencement Date" shall mean the date on which a Trust Pay Out Event is deemed to occur pursuant to Section 9.01 or a Series 1999-M Pay Out Event is deemed to occur pursuant to Section 9 hereof.

"Permitted Assignee" shall mean any Person who, if it were the Collateral Interest Holder or holder of an interest in the Trust, as applicable, would not cause the Trust to be taxable as a publicly traded partnership for federal income tax purposes.

"Portfolio Adjusted Yield" shall mean, with respect to any Transfer Date, commencing on and including the April 2000 Transfer Date, the average of the percentages obtained for each of the three preceding Monthly Periods by subtracting the Base Rate from the Portfolio Yield for such Monthly Period and deducting 0.5% from the result for each Monthly Period.

"Portfolio Yield" shall mean, with respect to any Monthly Period, the annualized percentage equivalent of a fraction, the numerator of which is an amount equal to the sum of (a) the amount of Collections of Finance Charge Receivables deposited into the Finance Charge Account and allocable to the Investor Certificates for such Monthly Period, and (b) the amount with respect to Annual Membership Fees deposited into the Finance Charge Account and allocable to the Investor Certificates for such Monthly Period, and (c) the Principal Funding Investment Proceeds deposited into the Finance Charge Account on the Transfer Date related to such Monthly Period, and (d) the amount of the Reserve Draw Amount (up to the Available Reserve Account Amount) plus any amounts of interest and earnings described in subsection 4.15, each deposited into the Finance Charge Account on the Transfer Date relating to such Monthly Period, and (e) the amount of the Swap Reserve Draw Amount (up to the Available Swap Reserve Fund Amount) deposited into the Finance Charge Account on the Transfer Date relating to such Monthly Period, and (f) any amount deposited to the Finance Charge Account from the Interest Reserve Account on the related Transfer Date pursuant to Section 4.20, such sum to be calculated on a cash basis after subtracting the Aggregate Investor Default Amount for such Monthly Period, and the denominator of which is the Investor Interest as of the close of business on the last day of such Monthly Period.

"Principal Funding Account" shall have the meaning set forth in subsection 4.14(a).

"Principal Funding Account Balance" shall mean, with respect to any date of determination, the principal amount, if any, on deposit in the Principal Funding Account on such date of determination.

"Principal Funding Investment Proceeds" shall mean, with respect to each Transfer Date, the investment earnings on funds in the Principal Funding Account (net of investment expenses and losses) for the period from and including the immediately preceding Transfer Date to but excluding such Transfer Date.

"Prospectus" shall mean the prospectus and the prospectus supplement as filed with the Securities and Exchange Commission under Rule 424(b) of the Securities Act relating to the Series 1999-M Certificates.

"Rapid Accumulation Period" shall mean, unless the Interest Rate Swap has been terminated or an Interest Reserve Account Event has occurred, the period commencing on a Series 1999-M Pay Out Event and continuing to the earlier of (a) the commencement of the Rapid Amortization Period and (b) the Scheduled Payment Date.

"Rapid Amortization Period" shall mean the Amortization Period commencing on the earlier of the day on which either (a) a Trust Pay Out Event occurs or (b) (i) a Series 1999-M Pay Out Event occurs or has occurred and (ii) either the Interest Rate Swap is or has been terminated or an Interest Reserve Account Event occurs or has occurred and ending on the earlier to occur of (a) the Series 1999-M Termination Date and (b) the termination of the Trust pursuant to Section 12.01.

"Rating Agency" shall mean Moody's and Standard & Poor's.

"Rating Agency Condition" shall mean the notification in writing by each Rating Agency to the Seller, the Servicer and the Trustee that an action will not result in any Rating Agency reducing or withdrawing its then existing rating of the investor certificates of any outstanding Series or class of a Series with respect to which it is a Rating Agency.

"Reallocated Class B Principal Collections" shall mean, with respect to any Transfer Date, Collections of Principal Receivables applied in accordance with subsection 4.12(a) in an amount not to exceed the product of (a) the Class B Investor Allocation with respect to the Monthly Period relating to such Transfer Date and (b) the Investor Percentage with respect to the Monthly Period relating to such Transfer Date and (c) the amount of Collections of Principal Receivables with respect to the Monthly Period relating to such Transfer Date; provided, however, that such amount shall not exceed the Class B Investor Interest after giving effect to any Class B Investor Charge-Offs for such Transfer Date.

"Reallocated Collateral Principal Collections" shall mean, with respect to any Transfer Date, Collections of Principal Receivables applied in accordance with subsections 4.12(a) and (b) in an amount not to exceed the product of (a) the Collateral Allocation with respect to

the Monthly Period relating to such Transfer Date and (b) the Investor Percentage with respect to the Monthly Period relating to such Transfer Date and (c) the amount of Collections of Principal Receivables with respect to the Monthly Period relating to such Transfer Date; provided, however, that such amount shall not exceed the Collateral Interest Amount after giving effect to any Collateral Charge-Offs for such Transfer Date.

"Reallocated Principal Collections" shall mean the sum of (a) Reallocated Class B Principal Collections and (b) Reallocated Collateral Principal Collections.

"Required Accumulation Factor Number" shall be equal to a fraction, rounded upwards to the nearest whole number, the numerator of which is one and the denominator of which is equal to the lowest monthly principal payment rate on the Accounts, expressed as a decimal, for the 12 months preceding the date of such calculation; provided, however, that this definition may be changed at any time if the Rating Agency Condition is satisfied.

"Required Interest Reserve Amount" shall have the meaning specified in subsection 4.19(g).

"Required Reserve Account Amount" shall mean, with respect to any Transfer Date on or after the Reserve Account Funding Date, an amount equal to (a) 0.5% of the outstanding principal balance of the Class A Certificates or (b) any other amount designated by the Seller; provided, however, that if such designation is of a lesser amount, the Seller shall (i) provide the Servicer, the Collateral Interest Holder and the Trustee with evidence that the Rating Agency Condition shall have been satisfied and (ii) deliver to the Trustee a certificate of an authorized officer to the effect that, based on the facts known to such officer at such time, in the reasonable belief of the Seller, such designation will not cause a Pay Out Event or an event that, after the giving of notice or the lapse of time, would cause a Pay Out Event to occur with respect to Series 1999-M.

"Required Swap Reserve Fund Amount" shall have the meaning specified in the Supplemental Swap Letter.

"Reserve Account" shall have the meaning specified in subsection 4.15(a).

"Reserve Account Funding Date" shall mean the Transfer Date which occurs not later than the earliest of (a) the Transfer Date with respect to the Monthly Period which commences 3 months prior to the commencement of the Controlled Accumulation Period; (b) the first Transfer Date for which the Portfolio Adjusted Yield is less than 2%, but in such event the Reserve Account Funding Date shall not be required to occur earlier than the Transfer Date with respect to the Monthly Period which commences 12 months prior to the commencement of the Controlled Accumulation Period; (c) the first Transfer Date for which the Portfolio Adjusted Yield is less than 3%, but in such event the Reserve Account Funding Date shall not be required to occur earlier than the Transfer Date with respect to the Monthly Period which commences 6 months prior to the commencement of the Controlled Accumulation Period; and (d) the first Transfer Date for which the Portfolio Adjusted Yield is less than 4%, but in such event the Reserve Account Funding Date shall not be required to occur earlier than the Transfer Date with respect to the Monthly Period which commences 4 months prior to the commencement of the Controlled Accumulation Period.

"Reserve Account Surplus" shall mean, as of any Transfer Date following the Reserve Account Funding Date, the amount, if any, by which the amount on deposit in the Reserve Account exceeds the Required Reserve Account Amount.

"Reserve Draw Amount" shall mean, with respect to each Transfer Date relating to the Controlled Accumulation Period or the earlier of (a) the first Transfer Date relating to the Rapid Accumulation Period and (b) the first Transfer Date relating to the Rapid Amortization Period, the amount, if any, by which the Principal Funding Investment Proceeds for such Transfer Date are less than the Covered Amount determined as of such Transfer Date.

"Revolving Period" shall mean the period from and including the Closing Date to, but not including, the earlier of (a) the day the Controlled Accumulation Period commences and (b) the Pay Out Commencement Date.

"Scheduled Payment Date" shall mean the November 2004 Distribution Date.

"Series 1999-M" shall mean the Series of the MBNA Master Credit Card Trust II represented by the Investor Certificates.

"Series 1999-M Certificateholders" shall mean the holder of record of a Series 1999-M Certificate.

"Series 1999-M Certificates" shall mean the Class A Certificates and the Class B Certificates.

"Series 1999-M Pay Out Event" shall have the meaning specified in Section 9 hereof.

"Series 1999-M Termination Date" shall mean the earliest to occur of (a) the Distribution Date on which the Investor Interest is paid in full, (b) the April 2007 Distribution Date and (c) the Trust Termination Date.

"Series Principal Shortfall" shall mean with respect to any Transfer Date, the excess, if any, of (a) (i) with respect to any

Transfer Date relating to the Controlled Accumulation Period, the Controlled Deposit Amount for such Transfer Date, and (ii) with respect to any Transfer Date relating to the Rapid Accumulation Period or the Rapid Amortization Period, the Adjusted Investor Interest over (b) the Investor Principal Collections minus the Reallocated Principal Collections for such Transfer Date.

"Series Servicing Fee Percentage" shall mean 2.0%.

"Servicer Interchange" shall mean, for any Transfer Date, the portion of Collections of Finance Charge Receivables allocated to the Investor Certificates and deposited in the Finance Charge Account with respect to the related Monthly Period that is attributable to Interchange; provided, however, that Servicer Interchange for any Transfer Date shall not exceed one-twelfth of the product of (i) the Adjusted Investor Interest as of the last day of the related Monthly Period and (ii) 0.75%; provided further, however, with respect to the first Transfer Date, the Servicer Interchange may equal but shall not exceed \$312,500.

"Shared Principal Collections" shall mean, with respect to any Transfer Date, either (a) the amount allocated to the Investor Certificates which may be applied to the Series Principal Shortfall with respect to other outstanding Series in Group One or (b) the amounts allocated to the investor certificates of other Series in Group One which the applicable Supplements for such Series specify are to be treated as "Shared Principal Collections" and which may be applied to cover the Series Principal Shortfall with respect to the Investor Certificates.

"Supplemental Swap Letter" shall mean that certain letter agreement designated as the Supplemental Swap Letter, dated as of the Closing Date, between the Seller, the Trustee and the Swap Counterparty.

"Swap Counterparty" shall have the meaning specified in the Interest Rate Swap.

"Swap Fixed Rate" shall mean for any applicable Interest Period, the fixed rate specified in the Interest Rate Swap.

"Swap Floating Rate" shall mean for any applicable Interest Period, the floating rate specified in the Interest Rate Swap.

"Swap Reserve Draw Amount" shall have the meaning specified in subsection 4.16(c).

"Swap Reserve Fund" shall have the meaning specified in subsection 4.16(a).

"Swap Reserve Fund Surplus" shall mean, as of any Transfer Date, the amount, if any, by which the amount on deposit in the Swap Reserve Fund exceeds the Required Swap Reserve Fund Amount.

"Transfer" shall have the meaning specified in subsection 19(a).

"Transfer Agreement" shall mean the agreement among MBNA and the Collateral Interest Holder, dated as of the Closing Date, as amended or modified from time to time, relating to the transfer of the Collateral Interest.

"Unallocated Principal Collections" shall have the meaning specified in subsection 4.05(e).

SECTION 3. Servicing Compensation and Assignment of Interchange. (a) The share of the Servicing Fee allocable to Series 1999-M with respect to any Transfer Date (the "Investor Servicing Fee") shall be equal to one-twelfth of the product of (i) the Series Servicing Fee Percentage and (ii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to the first Transfer Date, the Investor Servicing Fee shall be equal to \$833,333.33. On each Transfer Date for which the Seller or The Bank of New York is the Servicer, the Servicer Interchange with respect to the related Monthly Period that is on deposit in the Finance Charge Account shall be withdrawn from the Finance Charge Account and paid to the Servicer in payment of a portion of the Investor Servicing Fee with respect to such Monthly Period. Should the Servicer Interchange on deposit in the Finance Charge Account on any Transfer Date with respect to the related Monthly Period be less than one-twelfth of 0.75% of the Adjusted Investor Interest as of the last day of such Monthly Period, the Investor Servicing Fee with respect to such Monthly Period will not be paid to the extent of such insufficiency of Servicer Interchange on deposit in the Finance Charge Account. The Servicer Interchange with respect to the first Transfer Date may equal but shall not exceed \$312,500. The share of the Investor Servicing Fee allocable to the Class A Investor Interest with respect to any Transfer Date (the "Class A Servicing Fee") shall be equal to one-twelfth of the product of (i) the Class A Floating Allocation, (ii) the Net Servicing Fee Rate and (iii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to the first Transfer Date, the Class A Servicing Fee shall be equal to \$442,708.33. The share of the Investor Servicing Fee allocable to the Class B Investor Interest with respect to any Transfer Date (the "Class B Servicing Fee") shall be equal to one-twelfth of the product of (i) the Class B Floating Allocation, (ii) the Net Servicing Fee Rate and (iii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to

the first Transfer Date, the Class B Servicing Fee shall be equal to \$39,062.50. The share of the Investor Servicing Fee allocable to the Collateral Interest Amount with respect to any Transfer Date (the "Collateral Interest Servicing Fee," and together with the Class A Servicing Fee and the Class B Servicing Fee, the "Certificateholder Servicing Fee") shall be equal to one-twelfth of the product of (i) the Collateral Floating Allocation, (ii) the Net Servicing Fee Rate and (iii) the Adjusted Investor Interest as of the last day of the Monthly Period preceding such Transfer Date; provided, however, that with respect to the first Transfer Date, the Collateral Interest Servicing Fee shall be equal to \$39,062.50. Except as specifically provided above, the Servicing Fee shall be paid by the cash flows from the Trust allocated to the Seller or the certificateholders of other Series (as provided in the related Supplements) and in no event shall the Trust, the Trustee or the Investor Certificateholders be liable therefor. The Class A Servicing Fee shall be payable to the Servicer solely to the extent amounts are available for distribution in respect thereof pursuant to subsections 4.09(a)(iii) and 4.11(a). The Class B Servicing Fee shall be payable solely to the extent amounts are available for distribution in respect thereof pursuant to subsections 4.09(b)(ii) and 4.11(c). The Collateral Interest Servicing Fee shall be payable solely to the extent amounts are available for distribution in respect thereof pursuant to subsection 4.11(f) or, if applicable, subsection 4.09(c)(i).

(b) On or before each Transfer Date, the Seller shall notify the Servicer of the amount of Interchange to be included as Collections of Finance Charge Receivables and allocable to the Investor Certificateholders with respect to the preceding Monthly Period as determined pursuant to this subsection 3(b). Such amount of Interchange shall be equal to the product of (i) the total amount of Interchange paid or payable to the Seller with respect to such Monthly Period, (ii) a fraction the numerator of which is the aggregate amount of cardholder charges for goods and services in the Accounts with respect to such Monthly Period and the denominator of which is the aggregate amount of cardholder charges for goods and services in all MasterCard and VISA consumer revolving credit card accounts owned by the Seller with respect to such Monthly Period and (iii) the Investor Percentage with regard to Finance Charge Receivables. On each Transfer Date, the Seller shall pay to the Servicer, and the Servicer shall deposit into the Finance Charge Account, in immediately available funds, the amount of Interchange to be so included as Collections of Finance Charge Receivables allocable to the Investor Certificates with respect to the preceding Monthly Period. The Seller hereby assigns, sets-over, conveys, pledges and grants a security interest and lien to the Trustee for the benefit of the Investor Certificateholders in Interchange and the proceeds of Interchange, as set forth in this subsection 3(b). In connection with the foregoing grant of a security interest, this Series Supplement shall constitute a security agreement under applicable law. To the extent that a Supplement for a related Series, other than Series 1999-M, assigns, sets-over, conveys, pledges or grants a security interest in Interchange allocable to the Trust, all Investor Certificates of any such Series (except as otherwise specified in any such Supplement) and the Investor Certificates shall rank pari passu and be equally and ratably entitled as provided herein to the benefits of such Interchange without preference or priority on account of the actual time or times of authentication and delivery, all in accordance with the terms and provisions of this Series Supplement and other related Supplements.

SECTION 4. Reassignment and Transfer Terms. The Investor Certificates shall be subject to retransfer to the Seller at its option, in accordance with the terms specified in subsection 12.02(a), on any Distribution Date on or after the Distribution Date on which the Investor Interest is reduced to an amount less than or equal to 5% of the Initial Investor Interest. The deposit required in connection with any such repurchase shall include the amount, if any, on deposit in the Principal Funding Account and will be equal to the sum of (a) the Investor Interest and (b) accrued and unpaid interest on the Investor Certificates through the day preceding the Distribution Date on which the repurchase occurs.

SECTION 5. Delivery and Payment for the Certificates. The Seller shall execute and deliver the Series 1999-M Certificates to the Trustee for authentication in accordance with Section 6.01 of the Agreement. The Trustee shall deliver such Certificates when authenticated in accordance with Section 6.02 of the Agreement.

SECTION 6. Form of Delivery of the Certificates; Depository; Denominations.

(a) The Certificates shall be delivered as Book-Entry Certificates as provided in Sections 6.01 and 6.10 of the Agreement.

(b) The Depository for the Certificates shall be The Depository Trust Company, and the Certificates shall be initially registered in the name of Cede & Co., its nominee.

(c) The Certificates are issuable in minimum denominations of \$1,000 and integral multiples of that amount.

SECTION 7. Article IV of the Agreement. Sections 4.01, 4.02 and 4.03 shall be read in their entirety as provided in the

Agreement. Article IV (except for Sections 4.01, 4.02 and 4.03 thereof) shall be read in its entirety as follows and shall be applicable only to the Investor Certificates:

ARTICLE IV

RIGHTS OF CERTIFICATEHOLDERS AND
ALLOCATION AND APPLICATION OF COLLECTIONS

SECTION 4.04. Rights of Certificateholders and the Collateral Interest Holder. The Investor Certificates shall represent undivided interests in the Trust, consisting of the right to receive, to the extent necessary to make the required payments with respect to such Investor Certificates at the times and in the amounts specified in this Agreement, (a) the Floating Investor Percentage and Fixed Investor Percentage (as applicable from time to time) of Collections received with respect to the Receivables and (b) funds on deposit in the Collection Account, the Finance Charge Account, the Principal Account, the Principal Funding Account, the Reserve Account, the Interest Reserve Account and the Distribution Account. The Collateral Interest shall be subordinate to the Class A Certificates and the Class B Certificates. The Class B Certificates shall be subordinate to the Class A Certificates. The Seller Interest shall not represent any interest in the Collection Account, the Finance Charge Account, the Principal Account, the Principal Funding Account, the Reserve Account, the Interest Reserve Account or the Distribution Account, except as specifically provided in this Article IV.

SECTION 4.05. Allocations.

(a) Allocations During the Revolving Period. During the Revolving Period, the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collection Account, allocate to the Investor Certificateholders or the Holder of the Seller Interest and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Allocate to the Investor Certificateholders the product of (y) the Investor Percentage on the Date of Processing of such Collections and (z) the aggregate amount of Collections of Finance Charge Receivables on such Date of Processing, and of that allocation, deposit in the Finance Charge Account an amount equal to either (I) (A) prior to the date on which the amount of Monthly Interest with respect to the related Interest Period is determined by the Servicer, an amount equal to the product of (1) the Investor Percentage on the Date of Processing of such Collections and (2) the aggregate amount of Collections of Finance Charge Receivables on such Date of Processing, and (B) at all other times, the difference between (1) the Monthly Interest with respect to the immediately following Transfer Date (plus, if the Seller is not the Servicer, the Certificateholder Servicing Fee for such Transfer Date plus the amount of any Certificateholder Servicing Fee due but not paid to the Servicer on any prior Transfer Date) and (2) the amounts previously deposited in the Finance Charge Account with respect to the current Monthly Period pursuant to this subsection 4.05(a) (i) or (II) the amount of Collections of Finance Charge Receivables allocated to the Investor Certificateholders on such Date of Processing pursuant to this subsection 4.05(a) (i); provided, that if a deposit pursuant to subsection 4.05(a) (i) (I) is made on any Date of Processing, on the related Transfer Date, the Servicer shall withdraw from the Collection Account and deposit into the Finance Charge Account an amount equal to the amount of Collections of Finance Charge Receivables that have been allocated to the Investor Certificateholders during the related Monthly Period but not previously deposited in the Finance Charge Account. Funds deposited into the Finance Charge Account pursuant to this subsection 4.05(a) (i) shall be applied in accordance with Section 4.09.

(ii) Deposit into the Principal Account an amount equal to the product of (A) the Collateral Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.09(d).

(iii) Deposit into the Principal Account an amount equal to the product of (A) the Class B Investor Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.09(d).

(iv) (A) Deposit into the Principal Account an amount equal to the product of (1) the Class A Investor Allocation on the Date of Processing of such Collections, (2) the Investor Percentage on the Date of Processing of such Collections and (3) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided,

however, that the amount deposited into the Principal Account pursuant to this subsection 4.05(a)(iv)(A) shall not exceed the Daily Principal Shortfall, and (B) pay to the Holder of the Seller Interest an amount equal to the excess, if any, identified in the proviso to clause (A) above; provided, however, that the amount to be paid to the Holder of the Seller Interest pursuant to this subsection 4.05(a)(iv)(B) with respect to any Date of Processing shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest on such Date of Processing is equal to or greater than the Minimum Seller Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of Processing and the application of payments referred to in subsection 4.03(b)) and otherwise shall be considered as Unallocated Principal Collections and deposited into the Principal Account in accordance with subsection 4.05(e).

(b) Allocations During the Controlled Accumulation Period. During the Controlled Accumulation Period, the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collection Account, allocate to the Investor Certificateholders or the Holder of the Seller Interest and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Deposit into the Finance Charge Account an amount equal to the product of (A) the Investor Percentage on the Date of Processing of such Collections and (B) the aggregate amount of Collections processed in respect of Finance Charge Receivables on such Date of Processing to be applied in accordance with Section 4.09.

(ii) Deposit into the Principal Account an amount equal to the product of (A) the Collateral Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.09(e).

(iii) Deposit into the Principal Account an amount equal to the product of (A) the Class B Investor Allocation on the Date of Processing of such Collections, (B) the Investor Percentage on the Date of Processing of such Collections and (C) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing to be applied first in accordance with Section 4.12 and then in accordance with subsection 4.09(e).

(iv) (A) Deposit into the Principal Account an amount equal to the product of (1) the Class A Investor Allocation on the Date of Processing of such Collections, (2) the Investor Percentage on the Date of Processing of such Collections and (3) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided, however, that the amount deposited into the Principal Account pursuant to this subsection 4.05(b)(iv)(A) shall not exceed the Daily Principal Shortfall, and (B) pay to the Holder of the Seller Interest an amount equal to the excess identified in the proviso to clause (A) above, if any; provided, however, that the amount to be paid to the Holder of the Seller Interest pursuant to this subsection 4.05(b)(iv)(B) with respect to any Date of Processing shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest on such Date of Processing is equal to or greater than the Minimum Seller Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of Processing and the application of payments referred to in subsection 4.03(b)) and otherwise shall be considered as Unallocated Principal Collections and deposited into the Principal Account in accordance with subsection 4.05(e).

(c) Allocations During the Rapid Accumulation Period. During the Rapid Accumulation Period, the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collection Account, allocate to the Investor Certificateholders and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Deposit into the Finance Charge Account an amount equal to the product of (A) the Investor Percentage on the Date of Processing of such Collections and (B) the aggregate amount of Collections processed in respect of Finance Charge Receivables on such Date of Processing to be applied in accordance with Section 4.09.

(ii) (A) Deposit into the Principal Account an amount equal to the product of (1) the Investor Percentage on the Date of Processing of such Collections and (2) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided, however, that the amount deposited into the Principal Account pursuant to this subsection 4.05(c)(ii)(A) shall not exceed the sum of the

Adjusted Investor Interest as of the close of business on the last day of the prior Monthly Period (after taking into account any payments to be made on the Distribution Date relating to such prior Monthly Period and deposits and any adjustments to be made to the Investor Interest to be made on the Transfer Date relating to such Monthly Period) and any Reallocated Principal Collections relating to the Monthly Period in which such deposit is made and (B) pay to the Holder of the Seller Interest an amount equal to the excess, if any, identified in the proviso to clause (A) above; provided, however, that the amount to be paid to the Holder of the Seller Interest pursuant to this subsection 4.05(c)(ii)(B) with respect to any Date of Processing shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest on such Date of Processing is equal to or greater than the Minimum Seller Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of Processing and the application of payments referred to in subsection 4.03(b)) and otherwise shall be considered as Unallocated Principal Collections and deposited into the Principal Account in accordance with subsection 4.05(e).

(d) Allocations During the Rapid Amortization Period. During the Rapid Amortization Period, the Servicer shall, prior to the close of business on the day any Collections are deposited in the Collection Account, allocate to the Investor Certificateholders and pay or deposit from the Collection Account the following amounts as set forth below:

(i) Deposit into the Finance Charge Account an amount equal to the product of (A) the Investor Percentage on the Date of Processing of such Collections and (B) the aggregate amount of Collections processed in respect of Finance Charge Receivables on such Date of Processing to be applied in accordance with Section 4.09.

(ii) (A) Deposit into the Principal Account an amount equal to the product of (1) the Investor Percentage on the Date of Processing of such Collections and (2) the aggregate amount of Collections processed in respect of Principal Receivables on such Date of Processing; provided, however, that the amount deposited into the Principal Account pursuant to this subsection 4.05(d)(ii)(A) shall not exceed the sum of the Adjusted Investor Interest as of the close of business on the last day of the prior Monthly Period (after taking into account any payments to be made on the Distribution Date relating to such prior Monthly Period and deposits and any adjustments to be made to the Investor Interest to be made on the Transfer Date relating to such Monthly Period) and any Reallocated Principal Collections relating to the Monthly Period in which such deposit is made and (B) pay to the Holder of the Seller Interest an amount equal to the excess, if any, identified in the proviso to clause (A) above; provided, however, that the amount to be paid to the Holder of the Seller Interest pursuant to this subsection 4.05(d)(ii)(B) with respect to any Date of Processing shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest on such Date of Processing is equal to or greater than the Minimum Seller Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Date of Processing and the application of payments referred to in subsection 4.03(b)) and otherwise shall be considered as Unallocated Principal Collections and deposited into the Principal Account in accordance with subsection 4.05(e).

(e) Unallocated Principal Collections. Any Collections in respect of Principal Receivables or Finance Charge Receivables not allocated and paid to the Holder of the Seller Interest because of the limitations contained in subsections 4.05(a)(iv)(B), 4.05(b)(iv)(B), 4.05(c)(ii)(B) and 4.05(d)(ii)(B) and any amounts allocable to the Investor Certificates deposited in the Principal Account pursuant to subsections 2.04(d)(iii) and 4.03(c) ("Unallocated Principal Collections") shall be held in the Principal Account and, prior to the commencement of the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest is greater than the Minimum Seller Interest. For each Transfer Date with respect to the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period, any such Unallocated Principal Collections held in the Principal Account on such Transfer Date shall be included in the Investor Principal Collections which to the extent available shall be distributed as Available Investor Principal Collections to be applied pursuant to Section 4.09 on such Transfer Date.

With respect to the Investor Certificates, and notwithstanding anything in the Agreement or this Series Supplement to the contrary, whether or not the Servicer is required to make monthly or daily deposits from the Collection Account into the Finance Charge Account or the Principal Account pursuant to subsections 4.05(a),

4.05(b), 4.05(c) and 4.05(d), with respect to any Monthly Period (i) the Servicer will only be required to deposit Collections from the Collection Account into the Finance Charge Account or the Principal Account up to the required amount to be deposited into any such deposit account or, without duplication, distributed on or prior to the related Distribution Date to the Investor Certificateholders and (ii) if at any time prior to such Distribution Date the amount of Collections deposited in the Collection Account exceeds the amount required to be deposited pursuant to clause (i) above, the Servicer will be permitted to withdraw the excess from the Collection Account.

SECTION 4.06. Determination of Monthly Interest.

(a) The amount of monthly interest distributable with respect to the Class A Certificates shall be an amount equal to one-twelfth of the product of (i) the Class A Certificate Rate times (ii) the outstanding principal balance of the Class A Certificates determined as of the Record Date preceding the related Transfer Date (the "Class A Monthly Interest"); provided, however, that with respect to the first Distribution Date, Class A Monthly Interest will be equal to \$3,428,333.33; provided further, that in addition to Class A Monthly Interest an amount equal to the amount of any unpaid Class A Deficiency Amounts, as defined below, plus an amount equal to one-twelfth of the product of (A) the sum of the Class A Certificate Rate plus 2% per annum, and (B) any Class A Deficiency Amount from the prior Transfer Date, as defined below (or the portion thereof which has not theretofore been paid to Class A Certificateholders) (the "Class A Additional Interest") shall also be distributable to the Class A Certificates, and on such Transfer Date the Trustee shall deposit such funds, to the extent available, into the Distribution Account; provided further, that the "Class A Deficiency Amount" for any Transfer Date shall be equal to the excess, if any, of the aggregate amount accrued pursuant to this subsection 4.06(a) as of the prior Interest Period over the amount actually transferred to the Distribution Account for payment of such amount. Class A Monthly Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

(b) The amount of monthly interest distributable with respect to the Class B Certificates shall be an amount equal to one-twelfth of the product of (i) the Class B Certificate Rate, times (ii) the outstanding principal balance of the Class B Certificates determined as of the Record Date preceding the related Transfer Date (the "Class B Monthly Interest"); provided, however, that with respect to the first Distribution Date, Class B Monthly Interest will be equal to \$311,666.67; provided further, that in addition to the Class B Monthly Interest an amount equal to the amount of any unpaid Class B Deficiency Amounts, as defined below, plus an amount equal to one-twelfth of the product of (A) the sum of the Class B Certificate Rate plus 2% per annum, and (B) any Class B Deficiency Amount from the prior Transfer Date, as defined below (or the portion thereof which has not theretofore been paid to Class B Certificateholders) (the "Class B Additional Interest") shall also be distributable to the Class B Certificates, and on such Transfer Date the Trustee shall deposit such funds, to the extent available, into the Distribution Account; provided further, that the "Class B Deficiency Amount" for any Transfer Date shall be equal to the excess, if any, of the aggregate amount accrued pursuant to this subsection 4.06(b) as of the prior Interest Period over the amount actually transferred to the Distribution Account for payment of such amount. Class B Monthly Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

(c) The amount of monthly interest distributable with respect to the Collateral Interest shall be an amount equal to one-twelfth of the product of (i) the Collateral Minimum Rate, times (ii) the Collateral Interest Initial Amount less the aggregate amount distributed to the Collateral Interest Holder with respect to the Collateral Monthly Principal for all prior Transfer Dates (the "Collateral Minimum Monthly Interest"); provided, however, that with respect to the first Transfer Date, Collateral Minimum Monthly Interest will include accrued interest at the Collateral Minimum Rate from and including the Closing Date through but excluding January 18, 2000. Collateral Minimum Monthly Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

SECTION 4.07. Determination of Monthly Principal.

(a) The amount of monthly principal distributable from the Principal Account with respect to the Class A Certificates on each Transfer Date ("Class A Monthly Principal"), beginning with the Transfer Date in the month following the month in which the Controlled Accumulation Period or, if earlier, the Rapid Accumulation Period or the Rapid Amortization Period begins, shall be equal to the least of (i) the Available Investor Principal Collections on deposit in the Principal Account with respect to such Transfer Date, (ii) for each Transfer Date with respect to the Controlled Accumulation Period, the Controlled Deposit Amount for such Transfer Date and (iii) the Class A Adjusted Investor Interest (after taking into account any adjustments to be made on such Transfer Date pursuant to Section 4.10) prior to any deposit into the Principal Funding Account on such Transfer Date.

(b) The amount of monthly principal distributable from the Principal Account with respect to the Class B Certificates on each Transfer Date (the "Class B Monthly Principal"), with respect to the Controlled Accumulation Period or the Rapid Accumulation Period, beginning with the Transfer Date on which an amount equal to the Class A Investor Interest has been deposited in the Principal Funding Account (after taking into account any deposits to be made on such Transfer Date), or during the Rapid Amortization Period, beginning with the Transfer Date immediately preceding the Distribution Date on which the Class A Investor Interest will be paid in full (after taking into account payments to be made on the related Distribution Date), shall be an amount equal to the least of (i) the Available Investor Principal Collections on deposit in the Principal Account with respect to such Transfer Date (minus the portion of such Available Investor Principal Collections applied to Class A Monthly Principal on such Transfer Date), (ii) for each Transfer Date with respect to the Controlled Accumulation Period, the Controlled Deposit Amount for such Transfer Date (minus the Class A Monthly Principal with respect to such Transfer Date) and (iii) the Class B Adjusted Investor Interest (after taking into account any adjustments to be made on such Transfer Date pursuant to Sections 4.10 and 4.12) prior to any deposit into the Principal Funding Account on such Transfer Date.

(c) The amount of monthly principal distributable from the Principal Account with respect to the Collateral Interest on each Transfer Date (the "Collateral Monthly Principal"), with respect to the Controlled Accumulation Period, beginning with the Transfer Date on which an amount equal to the sum of (i) the Class A Investor Interest and (ii) the Class B Investor Interest has been deposited in the Principal Funding Account (after taking into account any deposits to be made on such Transfer Date), or during the Rapid Accumulation Period or the Rapid Amortization Period, beginning with the Transfer Date immediately preceding the Distribution Date on which the Class B Investor Interest will be paid in full (after taking into account payments to be made on the related Distribution Date), shall be an amount equal to the least of (i) the Available Investor Principal Collections on deposit in the Principal Account with respect to such Transfer Date (minus the portion of such Available Investor Principal Collections applied to Class A Monthly Principal and Class B Monthly Principal on such Transfer Date), (ii) for each Transfer Date with respect to the Controlled Accumulation Period, the Controlled Deposit Amount for such Transfer Date (minus the Class A Monthly Principal and Class B Monthly Principal with respect to such Transfer Date) and (iii) the Collateral Interest Adjusted Amount (after taking into account any adjustments to be made on such Transfer Date pursuant to Sections 4.10 and 4.12) prior to any deposit into the Principal Funding Account on such Transfer Date.

SECTION 4.08. Coverage of Required Amount.

(a) On or before each Transfer Date, the Servicer shall determine the amount (the "Class A Required Amount"), if any, by which the sum of (i) the Class A Monthly Interest for such Transfer Date, plus (ii) the Class A Deficiency Amount, if any, for such Transfer Date, plus (iii) the Class A Additional Interest, if any, for such Transfer Date, plus (iv) the Class A Servicing Fee for the prior Monthly Period plus (v) the Class A Servicing Fee, if any, due but not paid on any prior Transfer Date, plus (vi) the Class A Investor Default Amount, if any, for the prior Monthly Period, plus (vii) the Net Swap Payment, if any, for such Transfer Date, plus (viii) the Net Swap Payments, if any, due but not paid on any prior Transfer Date, exceeds the Class A Available Funds for the related Monthly Period.

(b) On or before each Transfer Date, the Servicer shall also determine the amount (the "Class B Required Amount"), if any, equal to the sum of (i) the amount, if any, by which the sum of (A) the Class B Monthly Interest for such Transfer Date, plus (B) the Class B Deficiency Amount, if any, for such Transfer Date, plus (C) the Class B Additional Interest, if any, for such Transfer Date, plus (D) the Class B Servicing Fee for the prior Monthly Period, plus (E) the Class B Servicing Fee, if any, due but not paid on any prior Transfer Date, exceeds the Class B Available Funds for the related Monthly Period, plus (ii) the Class B Investor Default Amount, if any, for the prior Monthly Period.

(c) In the event that the sum of the Class A Required Amount and the Class B Required Amount for such Transfer Date is greater than zero, the Servicer shall give written notice to the Trustee of such positive Class A Required Amount or Class B Required Amount on or before such Transfer Date. In the event that the Class A Required Amount for such Transfer Date is greater than zero, all or a portion of the Excess Spread with respect to such Transfer Date in an amount equal to the Class A Required Amount, to the extent available, for such Transfer Date shall be distributed from the Finance Charge Account on such Transfer Date pursuant to subsection 4.11(a). In the event that the Class A Required Amount for such Transfer Date exceeds the amount of Excess Spread with respect to such Transfer Date, the Collections of Principal Receivables allocable to the Collateral Interest and the Collections of Principal Receivables allocable to the

Class B Certificates with respect to the prior Monthly Period shall be applied as specified in Section 4.12. In the event that the Class B Required Amount for such Transfer Date exceeds the amount of Excess Spread available to fund the Class B Required Amount pursuant to subsection 4.11(c), the Collections of Principal Receivables allocable to the Collateral Interest (after application to the Class A Required Amount) shall be applied as specified in Section 4.12; provided, however, that the sum of any payments pursuant to this paragraph shall not exceed the sum of the Class A Required Amount and the Class B Required Amount.

SECTION 4.09. Monthly Payments. On or before each Transfer Date, the Servicer shall instruct the Trustee in writing (which writing shall be substantially in the form of Exhibit B hereto) to withdraw and the Trustee, acting in accordance with such instructions, shall withdraw on such Transfer Date or the related Distribution Date, as applicable, to the extent of available funds, the amounts required to be withdrawn from the Finance Charge Account, the Principal Account, the Principal Funding Account and the Distribution Account as follows:

(a) A

an amount equal to the Class A Available Funds deposited into the Finance Charge Account for the related Monthly Period will be distributed on each Transfer Date in the following priority:

(i) an amount equal to Class A Monthly Interest for such Transfer Date, plus the amount of any Class A Deficiency Amount for such Transfer Date, plus the amount of any Class A Additional Interest for such Transfer Date, shall be deposited by the Servicer or the Trustee into the Distribution Account;

(ii) an amount equal to the Net Swap Payment, if any, for such Transfer Date, plus the amount of any Net Swap Payments previously due but not paid to the Swap Counterparty shall be distributed to the Swap Counterparty;

(iii) an amount equal to the Class A Servicing Fee for such Transfer Date plus the amount of any Class A Servicing Fee due but not paid to the Servicer on any prior Transfer Date shall be distributed to the Servicer;

(iv) an amount equal to the Class A Investor Default Amount, if any, for the preceding Monthly Period shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date; and

(v) the balance, if any, shall constitute Excess Spread and shall be allocated and distributed as set forth in Section 4.11.

(b) An amount equal to the Class B Available Funds deposited into the Finance Charge Account for the related Monthly Period will be distributed on each Transfer Date in the following priority:

(i) an amount equal to the Class B Monthly Interest for such Transfer Date, plus the amount of any Class B Deficiency Amount for such Transfer Date, plus the amount of any Class B Additional Interest for such Transfer Date, shall be deposited by the Servicer or the Trustee into the Distribution Account;

(ii) an amount equal to the Class B Servicing Fee for such Transfer Date, plus the amount of any Class B Servicing Fee due but not paid to the Servicer on any prior Transfer Date for such Transfer Date shall be distributed to the Servicer; and

(iii) the balance, if any, shall constitute Excess Spread and shall be allocated and distributed as set forth in Section 4.11.

(c) An amount equal to the Collateral Available Funds deposited into the Finance Charge Account for the related Monthly Period will be distributed on each Transfer Date in the following priority:

(i) if the Seller or The Bank of New York is no longer the Servicer, an amount equal to the Collateral Interest Servicing Fee for such Transfer Date plus the amount of any Collateral Interest Servicing Fee due but not paid to the Servicer on any prior Transfer Date shall be distributed to the Servicer; and

(ii) the balance, if any, shall constitute Excess Spread and shall be allocated and distributed as set forth in Section 4.11.

(d) During the Revolving Period, an amount equal to the Available Investor Principal Collections deposited into the Principal Account for the related Monthly Period will be distributed on each Transfer Date in the following priority:

(i) an amount equal to the lesser of (A) the product of (1) a fraction, the numerator of which is equal to the Available Investor Principal Collections for such Transfer Date and the denominator of which is equal to the sum of the Available Investor Principal Collections available for sharing as specified in the related Series Supplement for each Series in Group One and (2) the Cumulative Series Principal Shortfall and (B) Available Investor Principal Collections, shall remain in the Principal

Account to be treated as Shared Principal Collections and applied to Series in Group One other than this Series 1999-M; and

(ii) an amount equal to the excess, if any, of (A) the Available Investor Principal Collections for such Transfer Date over (B) the applications specified in subsection 4.09(d)(i) above shall be paid to the Holder of the Seller Interest; provided, however, that the amount to be paid to the Holder of the Seller Interest pursuant to this subsection 4.09(d)(ii) with respect to such Transfer Date shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest on such Date of Processing is equal to or greater than the Minimum Seller Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Transfer Date and the application of payments referred to in subsection 4.03(b)) and otherwise shall be considered as Unallocated Principal Collections and deposited into the Principal Account in accordance with subsection 4.05(e).

(e) During the Controlled Accumulation Period, the Rapid Accumulation Period or the Rapid Amortization Period, an amount equal to the Available Investor Principal Collections deposited into the Principal Account for the related Monthly Period will be distributed on each Transfer Date in the following priority:

(i) an amount equal to the Class A Monthly Principal for such Transfer Date, shall be (A) during the Controlled Accumulation Period and the Rapid Accumulation Period, deposited into the Principal Funding Account, and (B) during the Rapid Amortization Period, deposited into the Distribution Account;

(ii) after giving effect to the distribution referred to in clause (i) above, an amount equal to the Class B Monthly Principal, shall be (A) during the Controlled Accumulation Period, deposited into the Principal Funding Account, and (B) during the Rapid Amortization Period and the Rapid Accumulation Period, deposited into the Distribution Account;

(iii) after giving effect to the distributions referred to in clauses (i) and (ii) above, an amount equal to the Collateral Monthly Principal shall be (A) during the Controlled Accumulation Period, deposited into the Principal Funding Account, and (B) during the Rapid Amortization Period and the Rapid Accumulation Period, distributed to the Collateral Interest Holder in accordance with subsection 5.01(c);

(iv) an amount equal to the lesser of (A) the product of (1) a fraction, the numerator of which is equal to the Available Investor Principal Collections remaining after the application specified in subsections 4.09(e)(i), (ii) and (iii) above and the denominator of which is equal to the sum of the Available Investor Principal Collections available for sharing as specified in the related Series Supplement for each Series in Group One and (2) the Cumulative Series Principal Shortfall and (B) the Available Investor Principal Collections remaining after the application specified in subsections 4.09(e)(i), (ii) and (iii) above, shall remain in the Principal Account to be treated as Shared Principal Collections and applied to Series in Group One other than this Series 1999-M; and

(v) an amount equal to the excess, if any, of (A) the Available Investor Principal Collections over (B) the applications specified in subsections 4.09(e)(i) through (iv) above shall be paid to the Holder of the Seller Interest; provided, however, that the amount to be paid to the Holder of the Seller Interest pursuant to this subsection 4.09(e)(v) with respect to such Transfer Date shall be paid to the Holder of the Seller Interest if, and only to the extent that, the Seller Interest on such Date of Processing is equal to or greater than the Minimum Seller Interest (after giving effect to the inclusion in the Trust of all Receivables created on or prior to such Transfer Date and the application of payments referred to in subsection 4.03(b)) and otherwise shall be considered as Unallocated Principal Collections and deposited into the Principal Account in accordance with subsection 4.05(e).

(f) On the first Transfer Date with respect to the Rapid Accumulation Period, the Trustee, acting in accordance with instructions from the Servicer, shall withdraw from the Principal Funding Account and (i) deposit in the Distribution Account the amount deposited into the Principal Funding Account pursuant to subsection 4.09(e)(ii) and (ii) pay to the Collateral Interest Holder in accordance with subsection 5.01(c), the amount deposited into the Principal Funding Account pursuant to subsection 4.09(e)(iii).

(g) On the earlier to occur of (i) the first Transfer Date with respect to the Rapid Amortization Period and (ii) the Transfer Date immediately preceding the Scheduled Payment Date, the Trustee, acting in accordance with instructions from the Servicer, shall withdraw from the Principal Funding Account, to the extent not previously withdrawn pursuant to subsection 4.09(f), and (A) deposit in the Distribution Account, the amount deposited into the Principal

Funding Account pursuant to subsections 4.09(e)(i) and 4.09(e)(ii) and (B) pay to the Collateral Interest Holder in accordance with subsection 5.01(c), the amount deposited into the Principal Funding Account pursuant to subsection 4.09(e)(iii).

(h) On each Distribution Date, the Trustee shall pay in accordance with subsection 5.01(i) to the Class A Certificateholders from the Distribution Account, the amount deposited into the Distribution Account pursuant to subsection 4.09(a)(i) on the preceding Transfer Date and (ii) to the Class B Certificateholders from the Distribution Account, the amount deposited into the Distribution Account pursuant to subsection 4.09(b)(i) on the preceding Transfer Date.

(i) On the earliest to occur of (i) the first Distribution Date with respect to the Rapid Amortization Period, (ii) the Scheduled Payment Date and (iii) the first Distribution Date with respect to the Rapid Accumulation Period on which the amount on deposit in the Principal Funding Account is equal to the Class A Investor Interest, and on each Distribution Date thereafter, the Trustee, acting in accordance with instructions from the Servicer, shall pay in accordance with subsections 5.01(a) and 5.01(b) from the Distribution Account the amount so deposited into the Distribution Account pursuant to subsections 4.09(e), (f) and (g) on the related Transfer Date in the following priority:

(i) for each Distribution Date with respect to the Rapid Amortization Period, if any, and with respect to the Scheduled Payment Date, an amount equal to the lesser of such amount on deposit in the Distribution Account and the Class A Investor Interest shall be paid to the Class A Certificateholders; and

(ii) for each Distribution Date with respect to (A) the Rapid Accumulation Period after the date on which the amount on deposit in the Principal Funding Account is equal to the Class A Investor Interest, if any, and (B) the Rapid Amortization Period, if any, and on the Scheduled Payment Date, after giving effect to the distributions referred to in clause (i) above, if any, an amount equal to the lesser of such amount on deposit in the Distribution Account and the Class B Investor Interest shall be paid to the Class B Certificateholders.

(j) The Controlled Accumulation Period is scheduled to commence at the close of business on October 31, 2003; provided, however, that, if the Accumulation Period Length (determined as described below) is less than 12 months, the date on which the Controlled Accumulation Period actually commences will be delayed to the first Business Day of the month that is the number of whole months prior to the Scheduled Payment Date at least equal to the Accumulation Period Length and, as a result, the number of Monthly Periods in the Controlled Accumulation Period will at least equal the Accumulation Period Length. On the Determination Date immediately preceding the October 2003 Distribution Date, and each Determination Date thereafter until the Controlled Accumulation Period begins, the Servicer will determine the "Accumulation Period Length" which will equal the number of whole months such that the sum of the Accumulation Period Factors for each month during such period will be equal to or greater than the Required Accumulation Factor Number; provided, however, that the Accumulation Period Length will not be determined to be less than one month; provided further, however, that the determination of the Accumulation Period Length may be changed at any time if the Rating Agency Condition is satisfied.

SECTION 4.10. Investor Charge-Offs.

(a) 0

On or before each Transfer Date, the Servicer shall calculate the Class A Investor Default Amount. If on any Transfer Date, the Class A Investor Default Amount for the prior Monthly Period exceeds the sum of the amount allocated with respect thereto pursuant to subsection 4.09(a)(iv), subsection 4.11(a) and Section 4.12 with respect to such Monthly Period, the Collateral Interest Amount (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date) will be reduced by the amount of such excess, but not by more than the lesser of the Class A Investor Default Amount and the Collateral Interest Amount (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date) for such Transfer Date. In the event that such reduction would cause the Collateral Interest Amount to be a negative number, the Collateral Interest Amount will be reduced to zero, and the Class B Investor Interest (after giving effect to reductions for any Class B Investor Charge-Offs and any Reallocated Class B Principal Collections on such Transfer Date) will be reduced by the amount by which the Collateral Interest Amount would have been reduced below zero. In the event that such reduction would cause the Class B Investor Interest to be a negative number, the Class B Investor Interest will be reduced to zero, and the Class A Investor Interest will be reduced by the amount by which the Class B Investor Interest would have been reduced below zero, but not by more than the Class A Investor Default Amount for such Transfer Date (a "Class A Investor Charge-Off"). If the Class A Investor Interest has been reduced by the

amount of any Class A Investor Charge-Offs, it will be reimbursed on any Transfer Date (but not by an amount in excess of the aggregate Class A Investor Charge-Offs) by the amount of Excess Spread allocated and available for such purpose pursuant to subsection 4.11(b).

(b) On or before each Transfer Date, the Servicer shall calculate the Class B Investor Default Amount. If on any Transfer Date, the Class B Investor Default Amount for the prior Monthly Period exceeds the amount of Excess Spread and Reallocated Collateral Principal Collections which are allocated and available to fund such amount pursuant to subsection 4.11(c) and Section 4.12, the Collateral Interest Amount (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date and any adjustments with respect thereto as described in subsection 4.10(a) above) will be reduced by the amount of such excess but not by more than the lesser of the Class B Investor Default Amount and the Collateral Interest Amount (after giving effect to reductions for any Collateral Charge-Offs and any Reallocated Principal Collections on such Transfer Date and any adjustments with respect thereto as described in subsection 4.10(a) above) for such Transfer Date. In the event that such reduction would cause the Collateral Interest Amount to be a negative number, the Collateral Interest Amount will be reduced to zero and the Class B Investor Interest will be reduced by the amount by which the Collateral Interest Amount would have been reduced below zero, but not by more than the Class B Investor Default Amount for such Transfer Date (a "Class B Investor Charge-Off"). The Class B Investor Interest will also be reduced by the amount of Reallocated Class B Principal Collections in excess of the Collateral Interest Amount pursuant to Section 4.12 and the amount of any portion of the Class B Investor Interest allocated to the Class A Certificates to avoid a reduction in the Class A Investor Interest pursuant to subsection 4.10(a) above. The Class B Investor Interest will thereafter be reimbursed (but not to an amount in excess of the unpaid principal balance of the Class B Certificates) on any Transfer Date by the amount of Excess Spread allocated and available for that purpose as described under subsection 4.11(d).

(c) On or before each Transfer Date, the Servicer shall calculate the Collateral Default Amount. If on any Transfer Date, the Collateral Default Amount for the prior Monthly Period exceeds the amount of Excess Spread which is allocated and available to fund such amount pursuant to subsection 4.11(g), the Collateral Interest Amount will be reduced by the amount of such excess but not by more than the lesser of the Collateral Default Amount and the Collateral Interest Amount for such Transfer Date (a "Collateral Charge-Off"). The Collateral Interest Amount will also be reduced by the amount of Reallocated Principal Collections pursuant to Section 4.12 and the amount of any portion of the Collateral Interest Amount allocated to the Class A Certificates or the Class B Certificates to avoid a reduction in the Class A Investor Interest, pursuant to subsection 4.10(a), or the Class B Investor Interest, pursuant to subsection 4.10(b), respectively. The Collateral Interest Amount will thereafter be reimbursed on any Transfer Date by the amount of the Excess Spread allocated and available for that purpose as described under subsection 4.11(h).

SECTION 4.11. Excess Spread. On or before each Transfer Date, the Servicer shall instruct the Trustee in writing (which writing shall be substantially in the form of Exhibit B hereto) to apply Excess Spread with respect to the related Monthly Period to make the following distributions on each Transfer Date in the following priority:

(a) an amount equal to the Class A Required Amount, if any, with respect to such Transfer Date will be used to fund the Class A Required Amount and be applied in accordance with, and in the priority set forth in, subsection 4.09(a);

(b) an amount equal to the aggregate amount of Class A Investor Charge-Offs which have not been previously reimbursed will be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(c) an amount equal to the Class B Required Amount, if any, with respect to such Transfer Date will be used to fund the Class B Required Amount and be applied first in accordance with, and in the priority set forth in, subsection 4.09(b) and then any remaining amount available to pay the Class B Investor Default Amount shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(d) an amount equal to the aggregate amount by which the Class B Investor Interest has been reduced below the initial Class B Investor Interest for reasons other than the payment of principal to the Class B Certificateholders (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) will be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(e) an amount equal to the Collateral Minimum Monthly Interest plus the amount of any past due Collateral Minimum Monthly Interest for such Transfer Date will be paid to the Collateral Interest Holder in accordance with subsection 5.01(c);

(f) if the Seller or The Bank of New York is the Servicer, an amount equal to the aggregate amount of accrued but unpaid Collateral Interest Servicing Fees will be paid to the Servicer;

(g) an amount equal to the Collateral Default Amount, if any, for the prior Monthly Period will be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(h) an amount equal to the aggregate amount by which the Collateral Interest Amount has been reduced for reasons other than the payment of amounts with respect to the Collateral Monthly Principal (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) will be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date;

(i) on each Transfer Date from and after the Reserve Account Funding Date, but prior to the date on which the Reserve Account terminates as described in Section 4.15(f), an amount up to the excess, if any, of the Required Reserve Account Amount over the Available Reserve Account Amount shall be deposited into the Reserve Account; and

(j) the balance, if any, after giving effect to the payments made pursuant to subparagraphs (a) through (i) above shall be paid to the Collateral Interest Holder in accordance with subsection 5.01(c).

SECTION 4.12. Reallocated Principal Collections. On or before each Transfer Date, the Servicer shall instruct the Trustee in writing (which writing shall be substantially in the form of Exhibit B hereto) to withdraw from the Principal Account and apply Reallocated Principal Collections (applying all Reallocated Collateral Principal Collections in accordance with subsections 4.12(a) and (b) prior to applying any Reallocated Class B Principal Collections in accordance with subsection 4.12(a) for any amounts still owing after the application of Reallocated Collateral Principal Collections) with respect to such Transfer Date, to make the following distributions on each Transfer Date in the following priority:

(a) an amount equal to the excess, if any, of (i) the Class A Required Amount, if any, with respect to such Transfer Date over (ii) the amount of Excess Spread with respect to the related Monthly Period, shall be applied pursuant to subsections 4.09(a)(i), (ii), (iii) and (iv); and

(b) an amount equal to the excess, if any, of (i) the Class B Required Amount, if any, with respect to such Transfer Date over (ii) the amount of Excess Spread allocated and available to the Class B Certificates pursuant to subsection 4.11(c) on such Transfer Date shall be applied first pursuant to subsections 4.09(b)(i) and (ii) and then pursuant to subsection 4.11(c).

(c) On each Transfer Date, the Collateral Interest Amount shall be reduced by the amount of Reallocated Collateral Principal Collections and by the amount of Reallocated Class B Principal Collections for such Transfer Date. In the event that such reduction would cause the Collateral Interest Amount (after giving effect to any Collateral Charge-Offs for such Transfer Date) to be a negative number, the Collateral Interest Amount (after giving effect to any Collateral Charge-Offs for such Transfer Date) shall be reduced to zero and the Class B Investor Interest shall be reduced by the amount by which the Collateral Interest Amount would have been reduced below zero. In the event that the reallocation of Reallocated Principal Collections would cause the Class B Investor Interest (after giving effect to any Class B Investor Charge-Offs for such Transfer Date) to be a negative number on any Transfer Date, Reallocated Principal Collections shall be reallocated on such Transfer Date in an aggregate amount not to exceed the amount which would cause the Class B Investor Interest (after giving effect to any Class B Investor Charge-Offs for such Transfer Date) to be reduced to zero.

SECTION 4.13. Shared Principal Collections.

(a) The portion of Shared Principal Collections on deposit in the Principal Account equal to the amount of Shared Principal Collections allocable to Series 1999-M on any Transfer Date shall be applied as an Available Investor Principal Collection pursuant to Section 4.09 and pursuant to such Section 4.09 shall be deposited in the Distribution Account or distributed to the Collateral Interest Holder in accordance with subsection 5.01(c).

(b) Shared Principal Collections allocable to Series 1999-M with respect to any Transfer Date shall mean an amount equal to the Series Principal Shortfall, if any, with respect to Series 1999-M for such Transfer Date; provided, however, that if the aggregate amount of Shared Principal Collections for all Series for such Transfer Date is less than the Cumulative Series Principal Shortfall for such Transfer Date, then Shared Principal Collections allocable to Series 1999-M on such Transfer Date shall equal the product of (i) Shared Principal Collections for all Series for such Transfer Date and (ii) a fraction, the numerator of which is the Series Principal Shortfall with respect to Series 1999-M for such Transfer Date and the denominator of

which is the aggregate amount of Cumulative Series Principal Shortfall for all Series for such Transfer Date.

(c) Solely for the purpose of determining the amount of Available Investor Principal Collections to be treated as Shared Principal Collections on any Transfer Date allocable to other Series in Group One, on each Determination Date, the Servicer shall determine the Class A Required Amount, Class B Required Amount, Excess Spread and Reallocated Principal Collections as of such Determination Date for the following Transfer Date.

SECTION 4.14. Principal Funding Account.

(a) T

he Trustee shall establish and maintain with a Qualified Institution, which may be the Trustee, in the name of the Trust, on behalf of the Trust, for the benefit of the Investor Certificateholders, a segregated trust account with the corporate trust department of such Qualified Institution (the "Principal Funding Account"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Investor Certificateholders. The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Principal Funding Account and in all proceeds thereof. The Principal Funding Account shall be under the sole dominion and control of the Trustee for the benefit of the Investor Certificateholders. If at any time the institution holding the Principal Funding Account ceases to be a Qualified Institution, the Seller shall notify the Trustee, and the Trustee upon being notified (or the Servicer on its behalf) shall, within 10 Business Days, establish a new Principal Funding Account meeting the conditions specified above with a Qualified Institution, and shall transfer any cash or any investments to such new Principal Funding Account. The Trustee, at the direction of the Servicer, shall (i) make withdrawals from the Principal Funding Account from time to time, in the amounts and for the purposes set forth in this Series Supplement, and (ii) on each Transfer Date (from and after the commencement of the Controlled Accumulation Period or the Rapid Accumulation Period) prior to the termination of the Principal Funding Account make deposits into the Principal Funding Account in the amounts specified in, and otherwise in accordance with, subsection 4.09(e).

(b) Funds on deposit in the Principal Funding Account shall be invested at the direction of the Servicer by the Trustee in Permitted Investments. Funds on deposit in the Principal Funding Account on any Transfer Date, after giving effect to any withdrawals from the Principal Funding Account on such Transfer Date, shall be invested in such investments that will mature so that such funds will be available for withdrawal on or prior to the following Transfer Date. The Trustee shall:

(i) hold each Permitted Investment (other than such as are described in clause (c) of the definition thereof) that constitutes investment property through a securities intermediary, which securities intermediary shall agree with the Trustee that (I) such investment property shall at all times be credited to a securities account of the Trustee, (II) such securities intermediary shall comply with entitlement orders originated by the Trustee without the further consent of any other person or entity, (III) all property credited to such securities account shall be treated as a financial asset, (IV) such securities intermediary shall waive any lien on, security interest in, or right of set-off with respect to any property credited to such securities account, and (V) such agreement shall be governed by the laws of the State of New York;

(ii) maintain possession of each other Permitted Investment not described in clause (i) above (other than such as are described in clause (c) of the definition thereof); and

(iii) cause each Permitted Investment described in clause (c) of the definition thereof to be registered in the name of the Trustee by the issuer thereof;

provided, that no Permitted Investment shall be disposed of prior to its maturity date. Terms used in clause (i) above that are defined in the New York UCC and not otherwise defined herein shall have the meaning set forth in the New York UCC.

On each Transfer Date with respect to the Controlled Accumulation Period or the Rapid Accumulation Period and on the first Transfer Date with respect to the Rapid Amortization Period, the Trustee, acting at the Servicer's direction given on or before such Transfer Date, shall transfer from the Principal Funding Account to the Finance Charge Account the Principal Funding Investment Proceeds on deposit in the Principal Funding Account for application as Class A Available Funds and Class B Available Funds in accordance with Section 4.09.

Principal Funding Investment Proceeds (including reinvested interest) shall not be considered part of the amounts on deposit in the Principal Funding Account for purposes of this Series Supplement.

SECTION 4.15. Reserve Account.

(a) The Trustee shall establish and maintain with a Qualified Institution, which may be the Trustee in the name of the Trust, on behalf of the Trust, for the benefit of the Investor

Certificateholders, a segregated trust account with the corporate trust department of such Qualified Institution (the "Reserve Account"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Investor Certificateholders. The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Reserve Account and in all proceeds thereof. The Reserve Account shall be under the sole dominion and control of the Trustee for the benefit of the Investor Certificateholders. If at any time the institution holding the Reserve Account ceases to be a Qualified Institution, the Seller shall notify the Trustee, and the Trustee upon being notified (or the Servicer on its behalf) shall, within 10 Business Days, establish a new Reserve Account meeting the conditions specified above with a Qualified Institution, and shall transfer any cash or any investments to such new Reserve Account. The Trustee, at the direction of the Servicer, shall (i) make withdrawals from the Reserve Account from time to time in an amount up to the Available Reserve Account Amount at such time, for the purposes set forth in this Series Supplement, and (ii) on each Transfer Date (from and after the Reserve Account Funding Date) prior to termination of the Reserve Account make a deposit into the Reserve Account in the amount specified in, and otherwise in accordance with, subsection 4.11(i).

(b) Funds on deposit in the Reserve Account shall be invested at the direction of the Servicer by the Trustee in Permitted Investments. Funds on deposit in the Reserve Account on any Transfer Date, after giving effect to any withdrawals from the Reserve Account on such Transfer Date, shall be invested in such investments that will mature so that such funds will be available for withdrawal on or prior to the following Transfer Date. The Trustee shall:

(i) hold each Permitted Investment (other than such as are described in clause (c) of the definition thereof) that constitutes investment property through a securities intermediary, which securities intermediary shall agree with the Trustee that (I) such investment property shall at all times be credited to a securities account of the Trustee, (II) such securities intermediary shall comply with entitlement orders originated by the Trustee without the further consent of any other person or entity, (III) all property credited to such securities account shall be treated as a financial asset, (IV) such securities intermediary shall waive any lien on, security interest in, or right of set-off with respect to any property credited to such securities account, and (V) such agreement shall be governed by the laws of the State of New York;

(ii) maintain possession of each other Permitted Investment not described in clause (i) above (other than such as are described in clause (c) of the definition thereof); and

(iii) cause each Permitted Investment described in clause (c) of the definition thereof to be registered in the name of the Trustee by the issuer thereof;

provided, that no Permitted Investment shall be disposed of prior to its maturity date. Terms used in clause (i) above that are defined in the New York UCC and not otherwise defined herein shall have the meaning set forth in the New York UCC.

On each Transfer Date, all interest and earnings (net of losses and investment expenses) accrued since the preceding Transfer Date on funds on deposit in the Reserve Account shall be retained in the Reserve Account (to the extent that the Available Reserve Account Amount is less than the Required Reserve Account Amount) and the balance, if any, shall be deposited into the Finance Charge Account and included in Class A Available Funds for such Transfer Date. For purposes of determining the availability of funds or the balance in the Reserve Account for any reason under this Series Supplement, except as otherwise provided in the preceding sentence, investment earnings on such funds shall be deemed not to be available or on deposit.

(c) On or before each Transfer Date with respect to the Controlled Accumulation Period and on or before the earlier of (i) the first Transfer Date with respect to the Rapid Accumulation Period and (ii) the first Transfer Date with respect to the Rapid Amortization Period, the Servicer shall calculate the Reserve Draw Amount; provided, however, that such amount will be reduced to the extent that funds otherwise would be available for deposit in the Reserve Account under Section 4.11(i) with respect to such Transfer Date.

(d) In the event that for any Transfer Date the Reserve Draw Amount is greater than zero, the Reserve Draw Amount, up to the Available Reserve Account Amount, shall be withdrawn from the Reserve Account on such Transfer Date by the Trustee (acting in accordance with the instructions of the Servicer) and deposited into the Finance Charge Account for application in the following priority:

(i) an amount up to the excess, if any, of (x) an amount equal to that portion of the Covered Amount computed pursuant to clause (a) of the definition of Covered Amount over (y) an amount equal to that portion of the Class A Available Funds computed pursuant to clause (b) of the definition of Class A Available Funds shall be treated as Class A Available Funds to be applied pursuant to subsections 4.09(a)(i) and (ii); and

(ii) an amount up to the excess, if any, of (x) an amount equal to that portion of the Covered Amount computed pursuant to clause (b) of the definition of Covered Amount over (y) an amount equal to that portion of the Class B Available Funds computed pursuant to clause (b) of the definition of Class B Available Funds shall be treated as Class B Available Funds to be applied pursuant to subsection 4.09(b)(i).

(e) In the event that the Reserve Account Surplus on any Transfer Date, after giving effect to all deposits to and withdrawals from the Reserve Account with respect to such Transfer Date, is greater than zero, the Trustee, acting in accordance with the instructions of the Servicer, shall withdraw from the Reserve Account and distribute to the Collateral Interest Holder in accordance with subsection 5.01(c), an amount equal to such Reserve Account Surplus.

(f) Upon the earliest to occur of (i) the termination of the Trust pursuant to Article XII of the Agreement, (ii) the first Transfer Date with respect to the Rapid Accumulation Period, (iii) the first Transfer Date with respect to the Rapid Amortization Period, and (iv) the Transfer Date immediately preceding the Scheduled Payment Date, the Trustee, acting in accordance with the instructions of the Servicer, after the prior payment of all amounts owing to the Series 1999-M Certificateholders that are payable from the Reserve Account as provided herein, shall withdraw from the Reserve Account and distribute to the Collateral Interest Holder in accordance with subsection 5.01(c), all amounts, if any, on deposit in the Reserve Account and the Reserve Account shall be deemed to have terminated for purposes of this Series Supplement.

SECTION 4.16. Swap Reserve Fund.

(a) The Trustee shall establish and maintain, at and upon the direction of the Servicer, with a Qualified Institution, which may be the Trustee, in the name of the Trust, on behalf of the Trust, for the benefit of the Class A Certificateholders, the Swap Counterparty and the Seller, as their interests appear herein, a segregated trust account with the corporate trust department of such Qualified Institution (the "Swap Reserve Fund"), bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Class A Certificateholders, the Swap Counterparty and the Seller. The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Swap Reserve Fund and in all proceeds thereof. The Swap Reserve Fund shall be under the sole dominion and control of the Trustee for the benefit of the Class A Certificateholders, the Swap Counterparty and the Seller. If at any time the institution holding the Swap Reserve Fund ceases to be a Qualified Institution, the Seller shall notify the Trustee, and the Trustee upon being notified (or the Servicer on its behalf) shall, within 10 Business Days, establish a new Swap Reserve Fund meeting the conditions specified above with a Qualified Institution, and shall transfer any cash or any investments to such new Swap Reserve Fund. The Trustee, at the direction of the Servicer, shall make withdrawals from the Swap Reserve Fund from time to time in an amount up to the Available Swap Reserve Fund Amount in the amounts and at the times set forth in this Section 4.16.

(b) On the Closing Date, the Trustee shall deposit an amount equal to the Required Swap Reserve Fund Amount received by it from the Seller in immediately available funds into the Swap Reserve Fund. Funds on deposit in the Swap Reserve Fund shall be invested at the direction of the Servicer by the Trustee in Permitted Investments; provided, however, that, for purposes of the investment of funds on deposit in the Swap Reserve Fund, references in the definition of "Permitted Investments" to a rating of "A-1+" by Standard & Poor's shall be modified to require a rating of not lower than "A-1" by such Rating Agency. Funds on deposit in the Swap Reserve Fund on any Transfer Date, after giving effect to any withdrawals from the Swap Reserve Fund on such Transfer Date, shall be invested in such investments that will mature so that such funds will be available for withdrawal on or prior to the following Transfer Date. The Trustee shall:

(i) hold each Permitted Investment (other than such as are described in clause (c) of the definition thereof) that constitutes investment property through a securities intermediary, which securities intermediary shall agree with the Trustee that (I) such investment property shall at all times be credited to a securities account of the Trustee, (II) such securities intermediary shall comply with entitlement orders originated by the Trustee without the further consent of any other person or entity, (III) all property credited to such securities account shall be treated as a financial asset, (IV) such securities intermediary shall waive any lien on, security interest in, or right of set-off with respect to any property credited to such securities account, and (V) such agreement shall be governed by the laws of the State of New York;

(ii) maintain possession of each other Permitted Investment not described in clause (i) above (other than such as are described in clause (c) of the definition thereof); and

(iii) cause each Permitted Investment described in

clause (c) of the definition thereof to be registered in the name of the Trustee by the issuer thereof; provided, that no Permitted Investment shall be disposed of prior to its maturity date. Terms used in clause (i) above that are defined in the New York UCC and not otherwise defined herein shall have the meaning set forth in the New York UCC.

On each Transfer Date, all interest and earnings (net of losses and investment expenses) accrued since the preceding Transfer Date on funds on deposit in the Swap Reserve Fund shall be retained in the Swap Reserve Fund (to the extent that the Available Swap Reserve Fund Amount (prior to taking into account any such interest and earnings) is less than the Required Swap Reserve Fund Amount) and the balance, if any, shall be distributed to the Collateral Interest Holder in accordance with subsection 5.01(c) on such Transfer Date.

(c) On or before each Transfer Date with respect to the Rapid Accumulation Period and on or before the first Transfer Date with respect to the Rapid Amortization Period if such Rapid Amortization Period commences after the commencement of the Rapid Accumulation Period, the Servicer shall calculate the "Swap Reserve Draw Amount" which shall be equal to the amount, if any, by which the Principal Funding Investment Proceeds for the related Transfer Date are less than the Covered Amount determined as of such Transfer Date; provided, however, that on the first Transfer Date with respect to the Rapid Accumulation Period, the "Swap Reserve Draw Amount" shall equal the amount, if any, by which the sum of (i) the Principal Funding Investment Proceeds for such Transfer Date and (ii) the amount withdrawn from the Reserve Account on such Transfer Date pursuant to subsection 4.15(d)(i) are less than the amount computed pursuant to clause (a) of the definition of Covered Amount for such Transfer Date.

(d) In the event that for any Transfer Date the Swap Reserve Draw Amount is greater than zero, the Swap Reserve Draw Amount, up to the Available Swap Reserve Fund Amount, shall be withdrawn from the Swap Reserve Fund on such Transfer Date by the Trustee (acting in accordance with the instructions of the Servicer), and deposited into the Finance Charge Account and treated as Class A Available Funds for such Transfer Date to be applied pursuant to subsection 4.09(a).

(e) In the event that for any Transfer Date the Trust owes an amount to the Swap Counterparty due to an early termination of the Interest Rate Swap pursuant to the terms thereof, the Trustee (acting in accordance with the instructions of the Servicer) shall withdraw from the Swap Reserve Fund on such Transfer Date and pay to the Swap Counterparty an amount equal to the lesser of (a) the Available Swap Reserve Fund Amount for such Transfer Date (after giving effect to any withdrawal pursuant to subsection 4.16(d) on such Transfer Date) and (b) the aggregate amount owed by the Trust to the Swap Counterparty on such Transfer Date due to such early termination of the Interest Rate Swap.

(f) In the event that the Swap Reserve Fund Surplus on any Transfer Date, after giving effect to all withdrawals from the Swap Reserve Fund with respect to such Transfer Date, is greater than zero, the Trustee, acting in accordance with the instructions of the Servicer, shall withdraw from the Swap Reserve Fund an amount equal to such Swap Reserve Fund Surplus and distribute such amount to the Collateral Interest Holder in accordance with subsection 5.01(c).

(g) Upon the earliest to occur of (i) the Transfer Date immediately preceding the Scheduled Payment Date, (ii) the termination of the Trust pursuant to Article XII of the Agreement, (iii) the Transfer Date immediately following the termination of the Interest Rate Swap (or, if the Interest Rate Swap terminates on a Transfer Date, such Transfer Date) and (iv) the first Transfer Date with respect to the Rapid Amortization Period (after taking into account all payments to be made on such date), the Trustee, acting in accordance with the instructions of the Servicer, after withdrawing all amounts owing from the Swap Reserve Fund as provided herein, shall withdraw from the Swap Reserve Fund and distribute to the Collateral Interest Holder in accordance with subsection 5.01(c) amounts, if any, on deposit in the Swap Reserve Fund, and the Swap Reserve Fund shall be deemed to have terminated for purposes of this Series Supplement.

SECTION 4.17. [RESERVED].

SECTION 4.18. Seller's or Servicer's Failure to Make a Deposit or Payment.

If the Servicer or the Seller fails to make, or give instructions to make, any payment or deposit (other than as required by subsections 2.04(d) and (e) and 12.02(a) or Sections 10.02 and 12.01) required to be made or given by the Servicer or Seller, respectively, at the time specified in the Agreement (including applicable grace periods), the Trustee shall make such payment or deposit from the applicable Investor Account without instruction from the Servicer or Seller. The Trustee shall be required to make any such payment, deposit or withdrawal hereunder only to the extent that the Trustee has sufficient information to allow it to determine the amount thereof; provided, however, that the Trustee shall in all cases be deemed to have sufficient information to determine the amount of interest payable to the Series 1999-M Certificateholders on each Distribution Date. The Servicer shall, upon request of the Trustee, promptly provide the

Trustee with all information necessary to allow the Trustee to make such payment, deposit or withdrawal. Such funds or the proceeds of such withdrawal shall be applied by the Trustee in the manner in which such payment or deposit should have been made by the Seller or the Servicer, as the case may be.

SECTION 4.19. Interest Rate Swap.

(a) T

he Trustee shall enter into the Interest Rate Swap, certain terms of which are set forth herein for the convenience of the parties thereto for incorporation therein by reference, with the Swap Counterparty on the Closing Date. Pursuant to the terms of the Interest Rate Swap, the Swap Counterparty shall pay to the Trustee on each Transfer Date the Net Swap Receipt, if any, plus the amount of any Net Swap Receipt due but not paid with respect to any previous Transfer Date. The Trustee shall deposit such Net Swap Receipts, if any, into the Finance Charge Account and shall apply such amounts as Class A Available Funds pursuant to subsection 4.09(a). In addition, in accordance with the terms of the Interest Rate Swap, the Trustee shall pay to the Swap Counterparty the Net Swap Payment, if any, for such Transfer Date, plus the amount of any Net Swap Payment due but not paid on any previous Transfer Date, from amounts applied pursuant to subsections 4.09(a)(ii). If the Interest Rate Swap has not been terminated and the Trustee has not received any Net Swap Receipt due with respect to the related Distribution Date prior to 10:00 a.m. on the date such payment is due, (i) the Trustee shall notify the Swap Counterparty, the Seller and the Servicer of such fact prior to 12:00 p.m. on such date, (ii) the Trustee, if directed by the Servicer, shall designate an Early Termination Date (as such term is defined in the Interest Rate Swap) pursuant to the Interest Rate Swap and shall, if the Seller so directs, terminate the Interest Rate Swap pursuant to its terms, and (iii) the Servicer shall provide the Trustee, prior to 4:30 p.m. on the related Transfer Date, with new statements substantially in the forms of Exhibit B and Exhibit C to this Series Supplement revised, if necessary, to reflect that the Net Swap Receipt (or any portion thereof) was not received by the Trustee for such Transfer Date.

(b) Following the termination of the Interest Rate Swap pursuant to the terms thereof, the Swap Counterparty shall pay to the Trustee the amount of the termination payment, if any, to be made by the Swap Counterparty pursuant to Section 6 of the Interest Rate Swap. The Trustee shall, promptly upon receipt of such termination payment, if any, and at the direction of the Servicer distribute the amount of such termination payment to the Collateral Interest Holder in accordance with subsection 5.01(c).

(c) The Trustee, at the direction of the Seller, shall direct the Swap Counterparty to assign its rights and obligations under the Interest Rate Swap to a replacement Swap Counterparty, in the event that the long-term, senior unsecured debt rating of the Swap Counterparty is reduced below BBB- by Standard & Poor's or below Baa3 by Moody's or is withdrawn by either Standard & Poor's or Moody's. The Seller shall give Standard & Poor's and Moody's notice of the replacement of the Swap Counterparty as soon as practicable thereafter.

(d) The parties hereto agree that all obligations of the Trustee on behalf of the Trust under the Interest Rate Swap shall be paid from, and limited to, funds specifically available therefor pursuant to subsections 4.09(a)(ii) and 4.16(e) of this Series Supplement and that the Trustee shall not be required to expend or risk its own funds or otherwise incur any liability in connection with the Interest Rate Swap.

(e) If the Trustee has actual knowledge of any event specified in Section 5 of the Interest Rate Swap, the Trustee shall provide written notice of such event to the Servicer, the Seller and the Rating Agencies. The Seller, upon becoming aware of any event specified in Section 5 of the Interest Rate Swap, whether pursuant to notice from the Trustee or otherwise, shall immediately provide the Trustee with written instructions as to the course of action to be taken under Section 6 of the Interest Rate Swap, including without limitation any notices to be provided and whether or not an Early Termination Date (as defined in the Interest Rate Swap) should be designated and, if so, when such Early Termination Date should be designated. Prior to receiving such written instructions from the Seller, the Trustee shall not designate an Early Termination Date and shall not terminate the Interest Rate Swap.

(f) At the request of the Trustee, the Seller shall provide the Trustee with any document the Trustee is required to provide the Swap Counterparty pursuant to Section 4(a) of the Interest Rate Swap.

(g) In the event the long-term, senior unsecured debt rating of the Swap Counterparty is reduced below AA- by Standard & Poor's or is withdrawn by Standard & Poor's, the Swap Counterparty will be required within 30 days from the date of such reduction or withdrawal to fund an account (the "Interest Reserve Account") in an amount equal to one-twelfth of the product of (a) the Swap Fixed Rate and (b) the Fixed Rate Notional Amount as of the Record Date preceding such reduction or withdrawal (the "Required Interest Reserve Amount"). The Swap Counterparty's failure to adequately fund the Interest Reserve

Account within 30 days of such reduction or withdrawal shall constitute an "Interest Reserve Account Event."

SECTION 4.20. Interest Reserve Account.

(a) T

he Trustee shall establish and maintain, at and upon the direction of the Servicer, the Interest Reserve Account with a Qualified Institution, which may be the Trustee in the name of the Trust, on behalf of the Trust, for the benefit of the Class A Certificateholders, a segregated trust account with the corporate trust department of such Qualified Institution, bearing a designation clearly indicating that the funds deposited therein are held for the benefit of the Class A Certificateholders. The Trustee shall possess all right, title and interest in all funds on deposit from time to time in the Interest Reserve Account and in all proceeds thereof. The Interest Reserve Account shall be under the sole dominion and control of the Trustee for the benefit of the Class A Certificateholders. If at any time the institution holding the Interest Reserve Account ceases to be a Qualified Institution, the Seller shall notify the Trustee, and the Trustee upon being notified (or the Servicer on its behalf) shall, within 10 Business Days, establish a new Interest Reserve Account meeting the conditions specified above with a Qualified Institution, and shall transfer any cash or any investments to such new Interest Reserve Account.

(b) Funds on deposit in the Interest Reserve Account shall be invested at the direction of the Swap Counterparty by the Trustee in Permitted Investments. Funds on deposit in the Interest Reserve Account on any Transfer Date shall be invested in such investments that will mature so that such funds will be available for withdrawal on or prior to the following Transfer Date. The Trustee shall:

(i) hold each Permitted Investment (other than such as are described in clause (c) of the definition thereof) that constitutes investment property through a securities intermediary, which securities intermediary shall agree with the Trustee that (I) such investment property shall at all times be credited to a securities account of the Trustee, (II) such securities intermediary shall comply with entitlement orders originated by the Trustee without the further consent of any other person or entity, (III) all property credited to such securities account shall be treated as a financial asset, (IV) such securities intermediary shall waive any lien on, security interest in, or right of set-off with respect to any property credited to such securities account, and (V) such agreement shall be governed by the laws of the State of New York;

(ii) maintain possession of each other Permitted Investment not described in clause (i) above (other than such as are described in clause (c) of the definition thereof); and

(iii) cause each Permitted Investment described in clause (c) of the definition thereof to be registered in the name of the Trustee by the issuer thereof; provided, that no Permitted Investment shall be disposed of prior to its maturity date. Terms used in clause (i) above that are defined in the New York UCC and not otherwise defined herein shall have the meaning set forth in the New York UCC.

On each Transfer Date, all interest and earnings (net of losses and investment expenses) accrued since the preceding Transfer Date on funds on deposit in the Interest Reserve Account shall be retained in the Interest Reserve Account to the extent that the Required Interest Reserve Amount exceeds the amount on deposit in the Interest Reserve Account. To the extent that the amount on deposit in the Interest Reserve Account exceeds the Required Interest Reserve Amount (after taking into effect any withdrawals required to be made on such Transfer Date), the amount of such excess shall be withdrawn from the Interest Reserve Account and distributed to the Swap Counterparty on such Transfer Date. For purposes of determining the availability of funds or the balance in the Interest Reserve Account for any reason under this Series Supplement, except as otherwise provided in the preceding sentence, investment earnings on such funds shall be deemed not to be available or on deposit.

(c) In the event that the Interest Rate Swap terminates due to a default by the Swap Counterparty, on the Transfer Date on or immediately following such termination, the Trustee, at the direction of the Servicer, shall withdraw from the Interest Reserve Account an amount equal to the least of (i) the Net Swap Receipt, if any, with respect to such Transfer Date plus the amount of any Net Swap Receipt previously due but not paid to the Trust, (ii) the amount on deposit in the Interest Reserve Account on such Transfer Date and (iii) the Required Interest Reserve Amount, and shall deposit such amount in the Finance Charge Account to be included in Class A Available Funds with respect to such Transfer Date and give notice of such withdrawal to each Rating Agency.

(d) Upon the earliest to occur of (i) any Transfer Date subsequent to the return of the Swap Counterparty's long-term, unsecured, unsubordinated debt obligation rating or financial program rating (or other similar rating) to AA- or higher by Standard & Poor's,

(ii) the Transfer Date on or immediately following the termination of the Interest Rate Swap, (iii) the Transfer Date immediately preceding the Scheduled Payment Date, (iv) the termination of the Trust pursuant to Article XII of the Agreement, (v) the Series 1999-M Termination Date and (vi) the first Transfer Date relating to the Rapid Amortization Period (after taking into account all payments to be made on such date), the Trustee, acting in accordance with the instructions of the Servicer, after the prior payment of all amounts owing to the Series 1999-M Certificateholders that are payable from the Interest Reserve Account as provided herein, shall withdraw from the Interest Reserve Account and pay to the Swap Counterparty pursuant to the terms of the Interest Rate Swap, all amounts, if any, on deposit in the Interest Reserve Account, and the Interest Reserve Account shall be deemed to have terminated for purposes of this Series Supplement.

SECTION 8. Article V of the Agreement. Article V of the Agreement shall read in its entirety as follows and shall be applicable only to the Investor Certificateholders:

ARTICLE V

DISTRIBUTIONS AND REPORTS TO INVESTOR

CERTIFICATEHOLDERS

SECTION 5.01 Distributions.

(a) On each Distribution Date, the Trustee shall distribute (in accordance with the certificate delivered on or before the related Transfer Date by the Servicer to the Trustee pursuant to subsection 3.04(b)) to each Class A Certificateholder of record on the immediately preceding Record Date (other than as provided in subsection 2.04(e) or Section 12.03 respecting a final distribution) such Certificateholder's pro rata share (based on the aggregate Undivided Interests represented by Class A Certificates held by such Certificateholder) of amounts on deposit in the Distribution Account as are payable to the Class A Certificateholders pursuant to Section 4.09 by check mailed to each Class A Certificateholder (at such Certificateholder's address as it appears in the Certificate Register), except that with respect to Class A Certificates registered in the name of the nominee of a Clearing Agency, such distribution shall be made in immediately available funds.

(b) On each Distribution Date, the Trustee shall distribute (in accordance with the certificate delivered on or before the related Transfer Date by the Servicer to the Trustee pursuant to subsection 3.04(b)) to each Class B Certificateholder of record on the immediately preceding Record Date (other than as provided in subsection 2.04(e) or Section 12.03 respecting a final distribution) such Certificateholder's pro rata share (based on the aggregate Undivided Interests represented by Class B Certificates held by such Certificateholder) of amounts on deposit in the Distribution Account as are payable to the Class B Certificateholders pursuant to Section 4.09 by check mailed to each Class B Certificateholder (at such Certificateholder's address as it appears in the Certificate Register), except that with respect to Class B Certificates registered in the name of the nominee of a Clearing Agency, such distribution shall be made in immediately available funds.

(c) On each Transfer Date, the Trustee shall distribute to the Collateral Interest Holder the aggregate amount payable to the Collateral Interest Holder pursuant to Sections 4.09, 4.11, 4.15, 4.16 and 4.19 to the Collateral Interest Holder's account, as specified in writing by the Collateral Interest Holder, in immediately available funds.

SECTION 5.02 Monthly Series 1999-M Certificateholders' Statement.

(a) On or before each Distribution Date, the Trustee shall forward to each Series 1999-M Certificateholder, each Rating Agency and the Collateral Interest Holder a statement substantially in the form of Exhibit C to this Series Supplement prepared by the Servicer, delivered to the Trustee and setting forth, among other things, the following information (which, in the case of subclauses (i), (ii) and (iii) below, shall be stated on the basis of an original principal amount of \$1,000 per Certificate and, in the case of subclauses (ix) and (x) shall be stated on an aggregate basis and on the basis of an original principal amount of \$1,000 per Certificate, as applicable):

- (i) the amount of the current distribution;
- (ii) the amount of the current distribution allocable to Class A Monthly Principal, Class B Monthly Principal and Collateral Monthly Principal, respectively;
- (iii) the amount of the current distribution allocable to Class A Monthly Interest, Class A Deficiency Amounts, Class A Additional Interest, Class B Monthly Interest, Class B Deficiency Amounts, Class B Additional Interest, Collateral Minimum Monthly Interest, and any past due Collateral Minimum Monthly Interest, respectively;
- (iv) the amount of Collections of Principal Receivables processed during the related Monthly Period and allocated in respect of the Class A Certificates, the Class B Certificates and the Collateral Interest, respectively;
- (v) the amount of Collections of Finance Charge

Receivables processed during the related Monthly Period and allocated in respect of the Class A Certificates, the Class B Certificates and the Collateral Interest, respectively;

(vi) the aggregate amount of Principal Receivables, the Investor Interest, the Adjusted Investor Interest, the Class A Investor Interest, the Class A Adjusted Investor Interest, the Class B Investor Interest, Class B Adjusted Investor Interest, the Collateral Interest Amount, the Collateral Interest Adjusted Amount, the Floating Investor Percentage, the Class A Floating Allocation, the Class B Floating Allocation, the Collateral Floating Allocation and the Fixed Investor Percentage, Class A Fixed Allocation, the Class B Fixed Allocation and the Collateral Fixed Allocation with respect to the Principal Receivables in the Trust as of the end of the day on the Record Date;

(vii) the aggregate outstanding balance of Accounts which were 30 to 59, 60 to 89, 90 to 119, 120 to 149 and 150 or more days delinquent as of the end of the day on the Record Date;

(viii) the Aggregate Investor Default Amount, the Class A Investor Default Amount, the Class B Investor Default Amount and the Collateral Default Amount for the related Monthly Period;

(ix) the aggregate amount of Class A Investor Charge-Offs, Class B Investor Charge-Offs and Collateral Charge-Offs for the related Monthly Period;

(x) the aggregate amount of Class A Investor Charge-Offs, Class B Investor Charge-Offs and Collateral Charge-Offs reimbursed on the Transfer Date immediately preceding such Distribution Date;

(xi) the amount of the Class A Servicing Fee, the Class B Servicing Fee, the Collateral Interest Servicing Fee and the Servicer Interchange for the related Monthly Period;

(xii) the Portfolio Yield for the preceding Monthly Period;

(xiii) the amount of Reallocated Collateral Principal Collections and Reallocated Class B Principal Collections with respect to such Distribution Date;

(xiv) the Class A Investor Interest, the Class A Adjusted Investor Interest, the Class B Investor Interest, the Class B Adjusted Investor Interest, the Collateral Interest Amount and the Collateral Interest Adjusted Amount as of the close of business on such Distribution Date;

(xv) the Principal Funding Account Balance on the Transfer Date;

(xvi) the Accumulation Shortfall;

(xvii) the Principal Funding Investment Proceeds transferred to the Finance Charge Account on the related Transfer Date;

(xviii) the Principal Funding Investment Shortfall on the related Transfer Date;

(xix) the amount of Class A Available Funds, Class B Available Funds and Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date; and

(xx) such other items as are set forth in Exhibit C to this Series Supplement.

(b) Annual Certificateholders' Tax Statement. On or before January 31 of each calendar year, beginning with calendar year 2000, the Trustee shall distribute to each Person who at any time during the preceding calendar year was a Series 1999-M Certificateholder, a statement prepared by the Servicer containing the information required to be contained in the regular monthly report to Series 1999-M Certificateholders, as set forth in subclauses (i), (ii) and (iii) above, aggregated for such calendar year or the applicable portion thereof during which such Person was a Series 1999-M Certificateholder, together with such other customary information (consistent with the treatment of the Certificates as debt) as the Servicer deems necessary or desirable to enable the Series 1999-M Certificateholders to prepare their tax returns. Such obligations of the Trustee shall be deemed to have been satisfied to the extent that substantially comparable information shall be provided by the Trustee pursuant to any requirements of the Internal Revenue Code as from time to time in effect.

SECTION 9. Series 1999-M Pay Out Events. If any one of the following events shall occur with respect to the Investor Certificates:

(a) failure on the part of the Seller (i) to make any payment or deposit required by the terms of (A) the Agreement or (B) this Series Supplement, on or before the date occurring five days after the date such payment or deposit is required to be made herein or (ii) duly to observe or perform in any material respect any covenants or agreements of the Seller set forth in the Agreement or this Series Supplement (including, without limitation, the covenant of the Seller contained in Section 11 of this Series Supplement), which failure has a material adverse effect on the Series 1999-M Certificateholders (which determination shall be made without reference to whether any funds are available under the Collateral Interest) and which continues unremedied

for a period of 60 days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Seller by the Trustee, or to the Seller and the Trustee by the Holders of Investor Certificates evidencing Undivided Interests aggregating not less than 50% of the Investor Interest of this Series 1999-M, and continues to affect materially and adversely the interests of the Series 1999-M Certificateholders (which determination shall be made without reference to whether any funds are available under the Collateral Interest) for such period;

(b) any representation or warranty made by the Seller in the Agreement or this Series Supplement, or any information contained in a computer file or microfiche list required to be delivered by the Seller pursuant to Section 2.01 or 2.06, (i) shall prove to have been incorrect in any material respect when made or when delivered, which continues to be incorrect in any material respect for a period of 60 days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Seller by the Trustee, or to the Seller and the Trustee by the Holders of Investor Certificates evidencing Undivided Interests aggregating not less than 50% of the Investor Interest of this Series 1999-M, and (ii) as a result of which the interests of the Series 1999-M Certificateholders are materially and adversely affected (which determination shall be made without reference to whether any funds are available under the Collateral Interest) and continue to be materially and adversely affected for such period; provided, however, that a Series 1999-M Pay Out Event pursuant to this subsection 9(b) hereof shall not be deemed to have occurred hereunder if the Seller has accepted reassignment of the related Receivable, or all of such Receivables, if applicable, during such period in accordance with the provisions of the Agreement;

(c) the average of the Portfolio Yields for any three consecutive Monthly Periods is less than the average of the Base Rates for such period;

(d) the Seller shall fail to convey Receivables arising under Additional Accounts, or Participations, to the Trust, as required by subsection 2.06(a);

(e) any Servicer Default shall occur which would have a material adverse effect on the Series 1999-M Certificateholders; or

(f) the Investor Interest shall not be paid in full on the Scheduled Payment Date; then, in the case of any event described in subsection 9(a), (b) or (e) hereof, after the applicable grace period set forth in such subparagraphs, if any, either the Trustee or Holders of Series 1999-M Certificates and the Collateral Interest Holder evidencing Undivided Interests aggregating not less than 50% of the Investor Interest of this Series 1999-M by notice then given in writing to the Seller and the Servicer (and to the Trustee if given by the Certificateholders) may declare that a pay out event (a "Series 1999-M Pay Out Event") has occurred as of the date of such notice, and in the case of any event described in subsection 9(c), (d) or (f) hereof, a Series 1999-M Pay Out Event shall occur without any notice or other action on the part of the Trustee or the Investor Certificateholders immediately upon the occurrence of such event.

SECTION 10. Series 1999-M Termination. The right of the Investor Certificateholders to receive payments from the Trust will terminate on the first Business Day following the Series 1999-M Termination Date.

SECTION 11. Periodic Finance Charges and Other Fees. The Seller hereby agrees that, except as otherwise required by any Requirement of Law, or as is deemed by the Seller to be necessary in order for the Seller to maintain its credit card business, based upon a good faith assessment by the Seller, in its sole discretion, of the nature of the competition in the credit card business, it shall not at any time reduce the Periodic Finance Charges assessed on any Receivable or other fees on any Account if, as a result of such reduction, the Seller's reasonable expectation of the Portfolio Yield as of such date would be less than the then Base Rate.

SECTION 12. Limitations on Addition of Accounts. The Seller agrees that it shall not designate any Additional Accounts pursuant to subsection 2.06(b) unless on or prior to the related Addition Date, the Seller shall have provided the Collateral Interest Holder with an Officer's Certificate certifying that such designation of such Additional Accounts will not, as of the related Addition Date, (a) be reasonably expected by the Seller to result in a reduction or withdrawal by the Rating Agency of its rating for the Investor Certificates or (b) cause a Series 1999-M Pay Out Event.

SECTION 13. Counterparts. This Series Supplement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all of such counterparts shall together constitute but one and the same instrument.

SECTION 14. Governing Law. THIS SERIES SUPPLEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS, AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS; PROVIDED, HOWEVER, THAT THE IMMUNITIES AND STANDARD OF CARE OF THE TRUSTEE IN THE ADMINISTRATION OF THE TRUST HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 15. Additional Notices.

(a) For so long as the Investor Certificates shall be outstanding, the Seller agrees to provide Fitch with the notice provided to each Rating Agency in subsection 2.06(c) (i) and agrees to provide to Fitch and Standard and Poor's the Opinion of Counsel provided to Moody's pursuant to subsection 2.06(c) (vi), in each case in the times and the manner provided for in such subsections.

(b) The Seller shall notify the Collateral Interest Holder promptly after becoming aware of any Lien on any Receivable other than the conveyances under the Agreement. The Seller will notify the Collateral Interest Holder of any merger, consolidation, assumption or transfer referred to in Section 7.02.

SECTION 16. Additional Representations and Warranties of the Servicer. MBNA America Bank, National Association, as initial Servicer, hereby makes, and any Successor Servicer by its appointment under the Agreement shall make the following representations and warranties:

(a) All Consents. All authorizations, consents, orders or approvals of or registrations or declarations with any Governmental Authority required to be obtained, effected or given by the Servicer in connection with the execution and delivery of this Series Supplement by the Servicer and the performance of the transactions contemplated by this Series Supplement by the Servicer, have been duly obtained, effected or given and are in full force and effect.

(b) Rescission or Cancellation. The Servicer shall not permit any rescission or cancellation of any Receivable except as ordered by a court of competent jurisdiction or other Governmental Authority or in accordance with the normal operating procedures of the Servicer.

(c) Receivables Not To Be Evidenced by Promissory Notes. Except in connection with its enforcement or collection of an Account, the Servicer will take no action to cause any Receivable to be evidenced by an instrument (as defined in the UCC as in effect in the State of Delaware).

SECTION 17. No Petition. The Seller, the Servicer and the Trustee, by entering into this Series Supplement and each Certificateholder, by accepting a Series 1999-M Certificate hereby covenant and agree that they will not at any time institute against the Trust, or join in any institution against the Trust of, any bankruptcy proceedings under any United States Federal or state bankruptcy or similar law in connection with any obligations relating to the Investor Certificateholders, the Agreement or this Series Supplement.

SECTION 18. Certain Tax Related Amendments. In addition to being subject to amendment pursuant to any other provisions relating to amendments in either the Agreement or this Series Supplement, this Series Supplement may be amended by the Seller without the consent of the Servicer, Trustee or any Investor Certificateholder if the Seller provides the Trustee with (i) an Opinion of Counsel to the effect that such amendment or modification would reduce the risk the Trust would be treated as taxable as a publicly traded partnership pursuant to Code section 7704 and (ii) a certificate that such amendment or modification would not materially and adversely affect any Investor Certificateholder; provided, that no such amendment shall be deemed effective without the Trustee's consent, if the Trustee's rights, duties and obligations hereunder are thereby modified. Promptly after the effectiveness of any amendment pursuant to this Section 18, the Seller shall deliver a copy of such amendment to each of the Servicer, the Trustee and each Rating Agency.

SECTION 19. Transfers of the Collateral Interest.

(a) Unless otherwise consented to by the Seller, no portion of the Collateral Interest or any interest therein may be sold, conveyed, assigned, hypothecated, pledged, participated, exchanged or otherwise transferred (each, a "Transfer") except in accordance with this Section 19 and only to a Permitted Assignee. Any attempted or purported transfer, assignment, exchange, conveyance, pledge, hypothecation or grant other than to a Permitted Assignee shall be void. Unless otherwise consented to by the Seller, no portion of the Collateral Interest or any interest therein may be Transferred to any Person (each such Person acquiring the Collateral Interest or any interest therein, an "Assignee") unless such Assignee shall have executed and delivered to the Seller on or before the effective date of any Transfer a letter substantially in the form attached hereto as Exhibit D (an "Investment Letter"), executed by such Assignee, with respect to the related Transfer to such Assignee of all or a portion of the Collateral Interest.

(b) Each Assignee will certify that the Collateral Interest or the interest therein purchased by such Assignee will be acquired for investment only and not with a view to any public distribution thereof, and that such Assignee will not offer to sell or otherwise dispose of the Collateral Interest or any interest therein so acquired by it in violation of any of the registration requirements of the Securities Act, or any applicable state or other securities laws. Each Assignee will acknowledge and agree that (i) it has no right to require the Seller to register under the Securities Act or any other securities law the Collateral Interest or the interest therein to be

acquired by the Assignee and (ii) the sale of the Collateral Interest is not being made by means of the Prospectus. Each Assignee will agree with the Seller that: (a) such Assignee will deliver to the Seller on or before the effective date of any Transfer a letter in the form annexed hereto as Exhibit D (an "Investment Letter"), executed by such Assignee with respect to the purchase by such Assignee of all or a portion of the Collateral Interest and (b) all of the statements made by such Assignee in its Investment Letter shall be true and correct as of the date made.

(c) No portion of the Collateral Interest or any interest therein may be Transferred, and each Assignee will certify that it is not, (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA), including governmental plans and church plans, (b) any "plan" (as defined in Section 4975(e)(1) of the Code) including individual retirement accounts and Keogh plans, or (c) any other entity whose underlying assets include "plan assets" (within the meaning of Department of Labor Regulation Section 2510.3-101, 29 C.F.R. 2510.3-101 or otherwise under ERISA) by reason of a plan's investment in the entity, including, without limitation, an insurance company general account.

IN WITNESS WHEREOF, the Seller, the Servicer and the Trustee have caused this Series 1999-M Supplement to be duly executed by their respective officers as of the day and year first above written.

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Seller and Servicer

By:/s/ Jerry M. Hamstead
Jerry M. Hamstead
First Vice President

THE BANK OF NEW YORK,
Trustee

By:/s/ Kelly A. Sheahan
Name: Kelly A. Sheahan
Title: Vice President

[Signature Page to Series 1999-M Supplement dated as of December 1, 1999]

EXHIBIT A-1

FORM OF CERTIFICATE

CLASS A

Unless this Certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to MBNA America Bank, National Association or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. ___ \$ _____
CUSIP No. _____

MBNA MASTER CREDIT CARD TRUST II
CLASS A 6.60%

Evidencing an Undivided Interest in a trust, the corpus of which consists of a portfolio of MasterCard registered trademark and VISA registered trademark credit card receivables generated or acquired by MBNA America Bank, National Association and other assets and interests constituting the Trust under the Pooling and Servicing Agreement described below.

(Not an interest in or obligation of
MBNA America Bank, National Association
or any Affiliate thereof.)

This certifies that CEDE & CO. (the "Class A Certificateholder") is the registered owner of an Undivided Interest in a trust (the "Trust"), the corpus of which consists of a portfolio of receivables (the "Receivables") now existing or hereafter created and arising in connection with selected MasterCard and VISA credit card accounts (the "Accounts") of MBNA America Bank, National Association, a national banking association organized under the laws of the United States, all monies due or to become due in payment of the Receivables (including all Finance Charge Receivables but excluding recoveries on any charged-off Receivables), the right to certain amounts received as Interchange with respect to the Accounts, the benefits of the Collateral Interest and the other assets and interests constituting the Trust pursuant to a Pooling and Servicing Agreement dated as of August 4, 1994, as amended as of March 11, 1996, as of June 2, 1998 and as of January 10, 1999, as supplemented by the Series 1999-M Supplement dated as of December 1, 1999 (collectively, the "Pooling and Servicing Agreement"), by and between MBNA America Bank, National Association, as Seller (the "Seller") and as Servicer (the "Servicer"), and The Bank of New York, as Trustee (the "Trustee"), a summary of certain of the pertinent provisions of which is set forth hereinbelow. The Series 1999-M Certificates are issued in two classes, the Class A Certificates (of which this certificate is one) and the Class B Certificates, which are subordinated to the Class A Certificates in certain rights of payment as described herein and in the Pooling and Servicing Agreement.

The Seller has structured the Pooling and Servicing Agreement and the Series 1999-M Certificates with the intention that the Series 1999-M Certificates will qualify under applicable tax law as indebtedness, and each of the Seller, the Holder of the Seller Interest, the Servicer and each Series 1999-M Certificateholder (or Series 1999-M Certificate Owner) by acceptance of its Series 1999-M Certificate (or in the case of a Series 1999-M Certificate Owner, by virtue of such Series 1999-M Certificate Owner's acquisition of a beneficial interest therein), agrees to treat and to take no action inconsistent with the treatment of the Series 1999-M Certificates (or any beneficial interest therein) as indebtedness for purposes of federal, state, local and foreign income or franchise taxes and any other tax imposed on or measured by income. Each Series 1999-M Certificateholder agrees that it will cause any Series 1999-M Certificate Owner acquiring an interest in a Series 1999-M Certificate through it to comply with the Pooling and Servicing Agreement as to treatment of the Series 1999-M Certificates as indebtedness for certain tax purposes.

To the extent not defined herein, capitalized terms used herein have the respective meanings assigned to them in the Pooling and Servicing Agreement. This Class A Certificate is issued under and is subject to the terms, provisions and conditions of the Pooling and Servicing Agreement, to which Pooling and Servicing Agreement, as amended from time to time, the Class A Certificateholder by virtue of the acceptance hereof assents and by which the Class A Certificateholder is bound.

Although a summary of certain provisions of the Pooling and Servicing Agreement is set forth below, this Class A Certificate is qualified in its entirety by the terms and provisions of the Pooling and Servicing Agreement and reference is made to that Pooling and Servicing Agreement for information with respect to the interests, rights, benefits, obligations, proceeds, and duties evidenced hereby and the rights, duties and obligations of the Trustee.

Interest will accrue on the Class A Certificates at the rate of 6.60% per annum from and including the Closing Date, as more specifically set forth in the Pooling and Servicing Agreement, and will be distributed on January 18, 2000 and on the 15th day of each calendar month thereafter, or if such day is not a Business Day, on the next succeeding Business Day (a "Distribution Date"), to the Class A Certificateholders of record as of the last Business Day of the calendar month preceding such Distribution Date. During the Rapid Amortization Period, in addition to Class A Monthly Interest, Class A Monthly Principal will be distributed to the Class A Certificateholders

on each Distribution Date commencing in the month following the commencement of the Rapid Amortization Period until the Class A Certificates have been paid in full. During the Controlled Accumulation Period and the Rapid Accumulation Period, in addition to monthly payments of Class A Monthly Interest, the amount on deposit in the Principal Funding Account (but not in excess of the Class A Investor Interest) will be distributed as principal to the Class A Certificateholders on the November 2004 Distribution Date, unless distributed earlier as a result of the commencement of the Rapid Amortization Period in accordance with the Pooling and Servicing Agreement.

Unless the certificate of authentication hereon has been executed by or on behalf of the Trustee, by manual signature, this Class A Certificate shall not be entitled to any benefit under the Pooling and Servicing Agreement, or be valid for any purpose.

IN WITNESS WHEREOF, MBNA America Bank, National Association has caused this Series 1999-M Class A Certificate to be duly executed under its official seal.

By: _____
Authorized Officer

[Seal]

Attested to:

By: _____
Cashier

Date: _____, 1999

Form of Trustee's Certificate of Authentication

CERTIFICATE OF AUTHENTICATION

This is one of the Series 1999-M Class A Certificates referred to in the within-mentioned Pooling and Servicing Agreement.

THE BANK OF NEW YORK,
Trustee

By: _____
Authorized Signatory

Date: _____, 1999

EXHIBIT A-2

FORM OF CERTIFICATE

CLASS B

Unless this Certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to MBNA America Bank, National Association or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. ___ \$ _____
CUSIP No. _____

MBNA MASTER CREDIT CARD TRUST II
CLASS B 6.80%
ASSET BACKED CERTIFICATE, SERIES 1999-M

Evidencing an Undivided Interest in a trust, the corpus of which consists of a portfolio of MasterCard registered trademark and VISA registered trademark credit card receivables generated or acquired by MBNA America Bank, National Association and other assets and interests constituting the Trust under the Pooling and Servicing Agreement described below.

(Not an interest in or obligation of MBNA America Bank, National Association or any Affiliate thereof.)

This certifies that CEDE & CO. (the "Class B Certificateholder") is the registered owner of an Undivided Interest in a trust (the "Trust"), the corpus of which consists of a portfolio of receivables (the "Receivables") now existing or hereafter created and arising in connection with selected MasterCard and VISA credit card accounts (the "Accounts") of MBNA America Bank, National Association, a national banking association organized under the laws of the United States, all monies due or to become due in payment of the Receivables (including all Finance Charge Receivables but excluding recoveries on any charged-off Receivables), the right to certain amounts received as Interchange with respect to the Accounts, the benefits of the Collateral Interest and the other assets and interests constituting the Trust pursuant to a Pooling and Servicing Agreement dated as of August 4, 1994, as amended as of March 11, 1996, as of June 2, 1998 and as of January 10, 1999, as supplemented by the Series 1999-M Supplement dated as of December 1, 1999 (collectively, the "Pooling and Servicing Agreement"), by and between MBNA America Bank, National Association, as Seller (the "Seller") and as Servicer (the "Servicer"), and The Bank of New York, as Trustee (the "Trustee"), a summary of certain of the pertinent provisions of which is set forth hereinbelow. The Series 1999-M Certificates are issued in two classes, the Class A Certificates and the Class B Certificates (of which this certificate is one), which are subordinated to the Class A Certificates in certain rights of payment as described herein and in the Pooling and Servicing Agreement.

The Seller has structured the Pooling and Servicing Agreement and the Series 1999-M Certificates with the intention that the Series 1999-M Certificates will qualify under applicable tax law as indebtedness, and each of the Seller, the Holder of the Seller Interest, the Servicer and each Series 1999-M Certificateholder (or Series 1999-M Certificate Owner) by acceptance of its Series 1999-M Certificate (or in the case of a Series 1999-M Certificate Owner, by virtue of such Series 1999-M Certificate Owner's acquisition of a beneficial interest therein), agrees to treat and to take no action inconsistent with the treatment of the Series 1999-M Certificates (or any beneficial interest therein) as indebtedness for purposes of federal, state, local and foreign income or franchise taxes and any other tax imposed on or measured by income. Each Series 1999-M Certificateholder agrees that it will cause any Series 1999-M Certificate Owner acquiring an interest in a Series 1999-M Certificate through it to comply with the Pooling and Servicing Agreement as to treatment of the Series 1999-M Certificates as indebtedness for certain tax purposes.

To the extent not defined herein, capitalized terms used herein have the respective meanings assigned to them in the Pooling and Servicing Agreement. This Class B Certificate is issued under and is subject to the terms, provisions and conditions of the Pooling and Servicing Agreement, to which Pooling and Servicing Agreement, as amended from time to time, the Class B Certificateholder by virtue of the acceptance hereof assents and by which the Class B Certificateholder is bound.

Although a summary of certain provisions of the Pooling and Servicing Agreement is set forth below, this Class B Certificate is qualified in its entirety by the terms and provisions of the Pooling and Servicing Agreement and reference is made to that Pooling and Servicing Agreement for information with respect to the interests, rights, benefits, obligations, proceeds, and duties evidenced hereby and the rights, duties and obligations of the Trustee.

Interest will accrue on the Class B Certificates at the rate of 6.80% per annum from and including the Closing Date, as more specifically set forth in the Pooling and Servicing Agreement, and will be distributed on January 18, 2000 and on the 15th day of each calendar month thereafter, or if such day is not a Business Day, on the next succeeding Business Day (a "Distribution Date"), to the Class B Certificateholders of record as of the last Business Day of the calendar month preceding such Distribution Date. During the Rapid Amortization Period, in addition to Class B Monthly Interest, Class B Monthly Principal will be distributed to the Class B Certificateholders on each Distribution Date commencing in the month on which the Class A Investor Interest is paid in full. During the Rapid Accumulation Period after the Principal Funding Account Balance equals the Class A

Investor Interest, in addition to monthly payments of Class B Monthly Interest, the amount on deposit in the Principal Funding Account in excess of the Class A Investor Interest and in an amount not to exceed the Class B Investor Interest and Available Investor Principal Collections not required to be deposited into the Principal Funding Account in respect of the Class A Investor Interest will be distributed as principal to the Class B Certificateholders. During the Controlled Accumulation Period following the payment in full of the Class A Investor Interest, the amount on deposit in the Principal Funding Account in excess of the Class A Investor Interest and in an amount not to exceed the Class B Investor Interest will be distributed as principal to the Class B Certificateholders on the November 2004 Distribution Date, unless distributed earlier as a result of the commencement of the Rapid Amortization Period or the Rapid Accumulation Period in accordance with the Pooling and Servicing Agreement.

Unless the certificate of authentication hereon has been executed by or on behalf of the Trustee, by manual signature, this Class B Certificate shall not be entitled to any benefit under the Pooling and Servicing Agreement, or be valid for any purpose. IN WITNESS WHEREOF, MBNA America Bank, National Association has caused this Series 1999-M Class B Certificate to be duly executed under its official seal.

By: _____
Authorized Officer

[Seal]

Attested to:

By: _____
Cashier

Date: _____, 1999

Form of Trustee's Certificate of Authentication

CERTIFICATE OF AUTHENTICATION

This is one of the Series 1999-M Class B Certificates referred to in the within-mentioned Pooling and Servicing Agreement.

THE BANK OF NEW YORK
Trustee

By: _____
Authorized Signatory

Date: _____, 1999

EXHIBIT B

FORM OF MONTHLY PAYMENT INSTRUCTIONS AND NOTIFICATION
TO THE TRUSTEE
MBNA AMERICA BANK, NATIONAL ASSOCIATION
MBNA MASTER CREDIT CARD TRUST II SERIES 1999-M
MONTHLY PERIOD ENDING _____, _____

Capitalized terms used in this notice have their respective meanings set forth in the Pooling and Servicing Agreement. References herein to certain sections and subsections are references to the respective sections and subsections of the Pooling and Servicing Agreement as supplemented by the Series 1999-M Supplement. This notice is delivered pursuant to Section 4.09.

- A) MBNA is the Servicer under the Pooling and Servicing Agreement.
- B) The undersigned is a Servicing Officer.
- C) The date of this notice is on or before the related Transfer Date under the Pooling and Servicing Agreement.

I. INSTRUCTION TO MAKE A WITHDRAWAL

Pursuant to Section 4.09, the Servicer does hereby instruct the Trustee

(i) to make withdrawals from the Finance Charge Account, the Principal Account, and the Principal Funding Account on _____, _____, which date is a Transfer Date under the Pooling and Servicing Agreement, in aggregate amounts set forth below in respect of the following amounts and (ii) to apply the proceeds of such withdrawals in accordance with subsection 3(a) of the Series 1999-M Supplement and Section 4.09 of the Pooling and Servicing Agreement:

A. Pursuant to subsection 3(a) of the Series 1999-M Supplement:-----

- ---1.-Servicer Interchange-\$ _____

B. Pursuant to subsection 4.09(a) (i):-----

- ---1.-Class A Monthly Interest at the Class A Certificate Rate on the Class A Investor Interest-\$ _____

- ---2.-Class A Deficiency Amount-\$ _____

- ---3.-Class A Additional Interest-\$ _____

C. Pursuant to Subsection 4.09(a) (ii):-----

- -1.-Net Swap Payment, if any,-\$ _____

- -2.-Net Swap Payments due but not paid on any prior Transfer Date-\$ _____

- -----

D. Pursuant to Subsection 4.09(a) (iii):-----

- ---1.-Class A Servicing Fee-\$ _____

- ---2.-Accrued and unpaid Class A Servicing Fee-\$ _____

E. Pursuant to subsection 4.09(a) (iv):-----

- ---1.-Class A Investor Default Amount-\$ _____

F. Pursuant to subsection 4.09(a) (v):-----

- ---1.-Portion of Excess Spread from Class A Available Funds to be allocated and distributed as provided in Section 4.11-\$ _____

G. Pursuant to subsection 4.09(b) (i):-----

- ---1.-Class B Monthly Interest at the Class B Certificate Rate on the Class B Investor Interest-\$ _____

- ---2.-Class B Deficiency Amount-\$ _____

- ---3.-Class B Additional Interest-\$ _____

H. Pursuant to subsection 4.09(b) (ii):-----

- ---1.-Class B Servicing Fee-\$ _____

- ---2.-Accrued and unpaid Class B Servicing Fee-\$ _____

I. Pursuant to subsection 4.09(b) (iii):-----

- ---1.-Portion of Excess Spread from Class B Available Funds to be allocated and distributed as provided in Section 4.11-\$ _____

J. Pursuant to subsection 4.09(c) (i):-----

- ---1.-Collateral Interest Servicing Fee, if applicable-\$ _____

- ---2.-Accrued and unpaid Collateral Interest Servicing Fee, if applicable-\$ _____

K. Pursuant to subsection 4.09(c) (ii):-----

- ---1.-Portion of Excess Spread from Collateral Available Funds to be allocated and distributed as provided in Section 4.11-\$ _____

- ----Total-\$ _____

L. Pursuant to subsection 4.09(d) (i):-----

- ---1.-Amount to be treated as Shared Principal Collections-\$ _____

M. Pursuant to subsection 4.09(d) (ii):-----

- ---1.-Amount to be paid to the Holder of the Seller Interest-\$ _____

- ---2.-Unallocated Principal Collections-\$ _____

N. Pursuant to subsection 4.09(e) (i):-----

- ---1.-Class A Monthly Principal-\$ _____

O. Pursuant to subsection 4.09(e) (ii):-----

- ---1.-Class B Monthly Principal-\$ _____

P. Pursuant to subsection 4.09(e) (iii):-----

- ---1.-Collateral Monthly Principal to be distributed to the Collateral Interest Holder in accordance with subsection 5.01(c)-\$ _____

Q. Pursuant to subsection 4.09(e) (iv):-----

- ---1.-Amount to be treated as Shared Principal Collections-\$ _____

R. Pursuant to subsection 4.09(e) (v):-----

- ---1.-Amount to be paid to the Holder of the Seller Interest-\$ _____

- ---2.-Unallocated Principal Collections-\$ _____

- ----Total-\$ _____

S. Pursuant to subsection 4.09(f):-----

- ---1.-Amount to be withdrawn from the Principal Funding Account and deposited into the Distribution Account-\$ _____

II. ---INSTRUCTION TO MAKE CERTAIN PAYMENTS---

Pursuant to Section 4.09, the Servicer does hereby instruct the Trustee to pay in accordance with Section 5.01 from the Distribution Account on _____, _____, which date is a Distribution Date under the Pooling and Servicing Agreement, amounts so deposited in the Distribution Account pursuant to Section 4.09 as set forth below:-----

A. Pursuant to subsection 4.09(g);-----

- ---1.-Amount to be distributed to Class A Certificateholders-\$ _____

- ---2.-Amount to be distributed to Class B Certificateholders-\$ _____

B. Pursuant to subsection 4.09(h) (i):-----

- ---1.-Amount to be distributed to the Class A Certificateholders-

\$ _____
C. Pursuant to subsection 4.09(h)(ii):-----
- ---1.-Amount to be distributed to the Class B Certificateholders-

\$ _____
- -----
II. ---APPLICATION OF EXCESS SPREAD--
Pursuant to Section 4.11, the Servicer does hereby instruct the Trustee to apply the Excess Spread with respect to the related Monthly Period and to make the following distributions in the following priority:-----
A. ---The amount equal to the Class A Required Amount, if any, which will be used to fund the Class A Required Amount and be applied in accordance with, and in the priority set forth in, subsection 4.09(a)--
\$ _____
B.

- ---The amount equal to the aggregate amount of Class A Investor Charge-Offs which have not been previously reimbursed (after giving effect to the allocation on such Transfer Date of certain other amounts applied for that purpose) which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account on such Transfer Date--\$ _____

C. ---The amount equal to the Class B Required Amount, if any, which will be used to fund the Class B Required Amount and be applied first in accordance with, and in the priority set forth in, subsection 4.09(b) and then any amount available to pay the Class B Investor Default Amount shall be treated as a portion of Investor Principal Collections and deposited into the Principal Account--\$ _____

D. ---The amount equal to the aggregate amount by which the Class B Investor Interest has been reduced below the initial Class B Investor Interest for reasons other than the payment of principal to the Class B Certificateholders (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account--\$ _____

E. ---The amount equal to the Collateral Minimum Monthly Interest plus the amount of any past due Collateral Minimum Monthly Interest which will be paid to the Collateral Interest Holder for application in accordance with subsection 5.01(c)--\$ _____

F. ---The amount equal to the aggregate amount of accrued but unpaid Collateral Interest Servicing Fees which will be paid to the Servicer if the Seller or The Bank of New York is the Servicer--\$ _____

G. ---The amount equal to the Collateral Default Amount, if any, for the prior Monthly Period which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account--
\$ _____

H. ---The amount equal to the aggregate amount by which the Collateral Interest Amount has been reduced for reasons other than the payment of amounts with respect to the Collateral Monthly Principal (but not in excess of the aggregate amount of such reductions which have not been previously reimbursed) which will be treated as a portion of Investor Principal Collections and deposited into the Principal Account--
\$ _____

I. ---On each Transfer Date from and after the Reserve Account Funding Date, but prior to the date on which the Reserve Account terminates as described in subsection 4.15(f), the amount up to the excess, if any, of the Required Reserve Account Amount over the Available Reserve Account Amount which shall be deposited into the Reserve Account--
\$ _____

J. ---The balance, if any, after giving effect to the payments made pursuant to subparagraphs (a) through (i) above which shall be deposited into the Distribution Account and distributed to the Collateral Interest Holder in accordance with subsection 5.01(c)--
\$ _____
- -----

III. ---REALLOCATED PRINCIPAL COLLECTIONS--
Pursuant to Section 4.12, the Servicer does hereby instruct the Trustee to withdraw from the Principal Account and apply Reallocated Principal Collections pursuant to Section 4.12 with respect to the related Monthly Period in the following amounts:-----

A. Reallocated Collateral Principal Receivables-----\$ _____
B. Reallocated Class B Principal Receivables-----\$ _____
- -----

IV. ---ACCRUED AND UNPAID AMOUNTS--
After giving effect to the withdrawals and transfers to be made in accordance with this notice, the following amounts will be accrued and unpaid with respect to all Monthly Periods preceding the current calendar month-----

A. Subsections 4.09(a)(i) and (b)(i):---
- (1)-The aggregate amount of the Class A Deficiency Amount-\$ _____
- (2)-The aggregate amount of the Class B Deficiency Amount-\$ _____

B. Subsections 4.09(a)(iii) and (b)(ii):---
- The aggregate amount of all accrued and unpaid Investor Monthly Servicing Fees--\$ _____

C. Section 4.10:---
- The aggregate amount of all unreimbursed Investor Charge Offs--
\$ _____

IN WITNESS WHEREOF, the undersigned has duly executed this certificate this ___th day of _____, ____.

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Servicer

By: _____
Name:
Title:

EXHIBIT C

FORM OF MONTHLY SERIES 1999-M CERTIFICATEHOLDERS' STATEMENT

Series 1999-M

MBNA AMERICA BANK, NATIONAL ASSOCIATION

MBNA MASTER CREDIT CARD TRUST II

The information which is required to be prepared with respect to the distribution date of _____, _____ and with respect to the performance of the Trust during the related Monthly Period.

Capitalized terms used in this Statement have their respective meanings set forth in the Pooling and Servicing Agreement.

A.-Information Regarding the Current Monthly Distribution (Stated on the Basis of \$1,000 Original Certificate Principal Amount)---

- 1.-The amount of the current monthly distribution in respect of Class A Monthly Principal--\$_____
- 2.-The amount of the current monthly distribution in respect of Class B Monthly Principal--\$_____
- 3.-The amount of the current monthly distribution in respect of Collateral Monthly Principal--\$_____
- 4.-The amount of the current monthly distribution in respect of Class A Monthly Interest --\$_____
- 5.-The amount of the current monthly distribution in respect of Class A Deficiency Amounts--\$_____
- 6.-The amount of the current monthly distribution in respect of Class A Additional Interest--\$_____
- 7.-The amount of the current monthly distribution in respect of Class B Monthly Interest--\$_____
- 8.-The amount of the current monthly distribution in respect of Class B Deficiency Amounts--\$_____
- 9.-The amount of the current monthly distribution in respect of Class B Additional Interest--\$_____
- 10.-The amount of the current monthly distribution in respect of Collateral Minimum Monthly Interest--\$_____
- 11.-The amount of the current monthly distribution in respect of any accrued and unpaid Collateral Minimum Monthly Interest--\$_____

B.-Information Regarding the Performance of the Trust---

- 1.-Collection of Principal Receivables--
 - (a)-The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class A Certificates-\$_____
 - (b)-The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Class B Certificates-\$_____
 - (c)-The aggregate amount of Collections of Principal Receivables processed during the related Monthly Period which were allocated in respect of the Collateral Interest-\$_____
- 2.-Principal Receivables in the Trust--
 - (a)-The aggregate amount of Principal Receivables in the Trust as of the end of the day on the last day of the related Monthly Period-\$_____
 - (b)-The amount of Principal Receivables in the Trust represented by the Investor Interest of Series 1999-M as of the end of the day on the last day of the related Monthly Period -\$_____
 - (c)-The amount of Principal Receivables in the Trust represented by the Series 1999-M Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period-\$_____
 - (d)-The amount of Principal Receivables in the Trust represented by the Class A Investor Interest as of the end of the day on the last day of the related Monthly Period-\$_____
 - (e)-The amount of Principal Receivables in the Trust represented by the Class A Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period -\$_____

- --(f)-The amount of Principal Receivables in the Trust represented by the Class B Investor Interest as of the end of the day on the last day of the related Monthly Period -\$ _____
- --(g)-The amount of Principal Receivables in the Trust represented by the Class B Adjusted Investor Interest as of the end of the day on the last day of the related Monthly Period-\$ _____
- --(h)-The amount of Principal Receivables in the Trust represented by the Collateral Interest Amount as of the end of the day on the last day of the related Monthly Period-\$ _____
- --(i)-The amount of Principal Receivables in the Trust represented by the Collateral Interest Adjusted Amount as of the end of the day on the last day of the related Monthly Period-\$ _____
- --(j)-The Floating Investor Percentage with respect to the related Monthly Period - _____ %
- --(k)-The Class A Floating Allocation with respect to the related Monthly Period- _____ %
- --(l)-The Class B Floating Allocation with respect to the related Monthly Period- _____ %
- --(m)-The Collateral Floating Allocation with respect to the related Monthly Period- _____ %
- --(n)-The Fixed Investor Percentage with respect to the related Monthly Period- _____ %
- --(o)-The Class A Fixed Allocation with respect to the related Monthly Period- _____ %
- --(p)-The Class B Fixed Allocation with respect to the related Monthly Period - _____ %
- --(q)-The Collateral Fixed Allocation with respect to the related Monthly Period- _____ %
- -3.-Delinquent Balances--
- --The aggregate amount of outstanding balances in the Accounts which were delinquent as of the end of the day on the last day of the related Monthly Period:--

- --Aggregate
Account
Balance--Percentage
of Total
Receivables

- ----
- - (a) - 30 - 59 days:--\$ _____ - _____ %
- - (b) - 60 - 89 days:--\$ _____ - _____ %
- - (c) - 90 - 119 days:--\$ _____ - _____ %
- - (d) - 120 - 149 days:--\$ _____ - _____ %
- - (e) - 150 - or more days:--\$ _____ - _____ %
- --Total: --\$ _____ - _____ %

- -4.-Investor Default Amount--

- --(a)-The Aggregate Investor Default Amount for the related Monthly Period-\$ _____
- --(b)-The Class A Investor Default Amount for the related Monthly Period-\$ _____
- --(c)-The Class B Investor Default Amount for the related Monthly Period-\$ _____
- --(d)-The Collateral Default Amount for the related Monthly Period-\$ _____

- -5.-Investor Charge Offs--

- --(a)-The aggregate amount of Class A Investor Charge Offs for the related Monthly Period-\$ _____
- --(b)-The aggregate amount of Class A Investor Charge Offs set forth in 5(a) above per \$1,000 of original certificate principal amount-\$ _____
- --(c)-The aggregate amount of Class B Investor Charge Offs for the related Monthly Period-\$ _____
- --(d)-The aggregate amount of Class B Investor Charge Offset forth in 5(c) above per \$1,000 of original certificate principal amount-\$ _____
- --(e)-The aggregate amount of Collateral Charge Offs for the related Monthly Period-\$ _____
- --(f)-The aggregate amount of Collateral Charge Offs set forth in 5(e) above per \$1,000 of original certificate principal amount-\$ _____
- --(g)-The aggregate amount of Class A Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date-\$ _____
- --(h)-The aggregate amount of Class A Investor Charge Offs set forth in 5(g) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date-\$ _____
- --(i)-The aggregate amount of Class B Investor Charge Offs reimbursed on the Transfer Date immediately preceding this Distribution Date-\$ _____
- --(j)-The aggregate amount of Class B Investor Charge Offs set forth in 5(i) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding this Distribution Date-\$ _____
- --(k)-The aggregate amount of Collateral Charge Offs reimbursed on the

Transfer Date immediately preceding this Distribution Date-\$_____

- --(1)-The aggregate amount of Collateral Charge Offs set forth in 5(k) above per \$1,000 original certificate principal amount reimbursed on the Transfer Date immediately preceding Distribution Date-\$_____
- -6.-Investor Servicing Fee--
 - --(a)-The amount of the Class A Servicing Fee payable by the Trust to the Servicer for the related Monthly Period-\$_____
 - --(b)-The amount of the Class B Servicing Fee payable by the Trust to the Servicer for the related Monthly Period-\$_____
 - --(c)-The amount of the Collateral Servicing Fee payable by the Trust to the Servicer for the related Monthly Period-\$_____
 - --(d)-The amount of Servicer Interchange payable by the Trust to the Servicer for the related Monthly Period-\$_____
- -7.Reallocations---
 - --(a)-The amount of Reallocated Collateral Principal Collections with respect to this Distribution Date-\$_____
 - --(b)-The amount of Reallocated Class B Principal Collections with respect to this Distribution Date-\$_____
 - --(c)-The Collateral Interest Amount as of the close of business on this Distribution Date-\$_____
 - --(d)-The Collateral Interest Adjusted Amount as of the close of business on this Distribution Date-\$_____
 - --(e)-The Class B Investor Interest as of the close of business on this Distribution Date-\$_____
 - --(f)-The Class B Adjusted Investor Interest as of the close of business on this Distribution Date-\$_____
 - --(g)-The Class A Investor Interest as of the close of business on this Distribution Date-\$_____
 - --(h)-The Class A Adjusted Investor Interest as of the close of business on this Distribution Date-\$_____
- -8.Collection of Finance Charge Receivables---
 - --(a)-The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class A Certificates-\$_____
 - --(b)-The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Class B Certificates-\$_____
 - --(c)-The aggregate amount of Collections of Finance Charge Receivables and Annual Membership Fees processed during the related Monthly Period which were allocated in respect of the Collateral Interest-\$_____
- -9.Principal Funding Account---
 - --(a)-The principal amount on deposit in the Principal Funding Account on the related Transfer Date-\$_____
 - --(b)-The Accumulation Shortfall with respect to the related Monthly Period-\$_____
 - --(c)-The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds-\$_____
 - --(d)-The Principal Funding Investment Proceeds deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds-\$_____
- -10.Reserve Account---
 - --(a)-The Reserve Draw Amount on the related Transfer Date-\$_____
 - --(b)-The amount of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds-\$_____
 - --(c)-The amount of the Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class B Available Funds-\$_____
- -11.Swap Reserve Fund
 - --(a)The Swap Reserve Draw Amount on the related Transfer Date--\$_____
 - --(b)The amount of the Swap Reserve Draw Amount deposited in the Finance Charge Account on the related Transfer Date to be treated as Class A Available Funds--\$_____
- -12.Swap Cash Flows-
 - --(a)The amount of the Net Swap Receipt for the related Transfer Date--\$_____
 - --(b)The amount of the Net Swap Payment for the related Transfer Date--\$_____
- -13.-Available Funds--
 - --(a)-The amount of Class A Available Funds on deposit in the Finance Charge Account on the related Transfer Date-\$_____
 - --(b)-The amount of Class B Available Funds on deposit in the Finance Charge Account on the related Transfer Date-\$_____
 - --(c)-The amount of Collateral Available Funds on deposit in the Finance Charge Account on the related Transfer Date-\$_____
- -14.-Portfolio Yield--
 - --(a)-The Portfolio Yield for the related Monthly Period-____%
 - --(b)-The Portfolio Adjusted Yield for the related Monthly Period-____%

C.Information Regarding the Status of the Interest Rate Swap and the Swap Counterparty

- 1.-Has the Interest Reserve Account been established?--_____
- 2.-Has the Interest Reserve Account been funded?--_____
- 3.-The aggregate amount of funds withdrawn from the Interest Reserve Account, if any--\$_____
- 4.-How many funds withdrawn from the Interest Reserve Account were utilized--_____
- 5.-Has the Interest Rate Swap been terminated?--_____

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,
Servicer

By: _____
Name:
Title: EXHIBIT D

FORM OF INVESTMENT LETTER

[Date]

Re MBNA Master Credit Card Trust II;
Purchases of Series 1999-M Collateral Interest

Ladies and Gentlemen:

This letter (the "Investment Letter") is delivered by the undersigned (the "Purchaser") pursuant to Section 19 of the Series 1999-M Supplement dated as of December 1, 1999 (the "Series Supplement") to the Pooling and Servicing Agreement dated as of August 4, 1994 (as amended and supplemented, the "Agreement"), each among The Bank of New York, as Trustee, and MBNA America Bank, National Association, as Servicer and Seller. Capitalized terms used herein without definition shall have the meanings set forth in the Agreement. The Purchaser represents to and agrees with the Seller as follows:

(a) The Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its investment in the Collateral Interest and is able to bear the economic risk of such investment.

(b) The Purchaser is an "accredited investor", as defined in Rule 501, promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), or is a sophisticated institutional investor. The Purchaser understands that the offering and sale of the Collateral Interest has not been and will not be registered under the Securities Act and has not and will not be registered or qualified under any applicable "Blue Sky" law, and that the offering and sale of the Collateral Interest has not been reviewed by, passed on or submitted to any federal or state agency or commission, securities exchange or other regulatory body.

(c) The Purchaser is acquiring an interest in the Collateral Interest without a view to any distribution, resale or other transfer thereof except, with respect to any Collateral Interest or any interest or participation therein, as contemplated in the following sentence. The Purchaser will not resell or otherwise transfer any interest or participation in the Collateral Interest, except in accordance with Section 19 of the Series Supplement and (i) in a transaction exempt from the registration requirements of the Securities Act of 1933, as amended, and applicable state securities or "blue sky" laws; (ii) to the Seller or any affiliate of the Seller; or (iii) to a person who the Purchaser reasonably believes is a qualified institutional buyer (within the meaning thereof in Rule 144A under the Securities Act) that is aware that the resale or other transfer is being made in reliance upon Rule 144A. In connection therewith, the Purchaser hereby agrees that it will not resell or otherwise transfer the Collateral Interest or any interest therein unless the purchaser thereof provides to the addressee hereof a letter substantially in the form hereof.

(d) No portion of the Collateral Interest or any interest therein may be Transferred, and each Assignee will certify that it is not, (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA), including governmental plans and church plans, (b) any "plan" (as defined in Section 4975(e)(1) of the Code) including individual retirement accounts and Keogh plans, or (c) any other entity whose underlying assets include "plan assets" (within the meaning of Department of Labor Regulation Section 2510.3-101, 29 C.F.R. 2510.3-101 or otherwise under ERISA) by

reason of a plan's investment in the entity, including, without limitation, an insurance company general account.

(e) This Investment Letter has been duly executed and delivered and constitutes the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles affecting the enforcement of creditors' rights generally and general principles of equity.

- -Very truly yours,

[NAME OF PURCHASER]

By: _____

Name:

Title:

AGREED TO AS OF THE DATE FIRST ABOVE WRITTEN:

MBNA AMERICA BANK,
NATIONAL ASSOCIATION

By: _____

Name:

Title:-

SCHEDULE TO EXHIBIT C

SCHEDULE TO MONTHLY SERVICER'S CERTIFICATE
MONTHLY PERIOD ENDING _____, _____
MBNA AMERICA BANK, NATIONAL ASSOCIATION
MBNA MASTER CREDIT CARD TRUST II SERIES 1999-M

- 1.--The aggregate amount of the Investor Percentage of Collections of Principal Receivables--\$ _____
- 2.--The aggregate amount of the Investor Percentage of Collections of Finance Charge Receivables (excluding Interchange and amounts with respect to Annual Membership Fees)--\$ _____
- 3.--The aggregate amount of the Investor Percentage of amounts with respect to Annual Membership Fees --\$ _____
- 4.--The aggregate amount of the Investor Percentage of Interchange--\$ _____
- 5.--The aggregate amount of Servicer Interchange--\$ _____
- 6.--The aggregate amount of funds on deposit in Finance Charge Account allocable to the Series 1999-M Certificates --\$ _____
- 7.--The aggregate amount of funds on deposit in the Principal Account allocable to the Series 1999-M Certificates --\$ _____
- 8.--The aggregate amount of funds on deposit in the Principal Funding Account allocable to the Series 1999-M Certificates --\$ _____
- 9.--The aggregate amount to be withdrawn from the Finance Charge Account pursuant to Section 4.11 and distributed to the Collateral Interest Holder in accordance with subsection 5.01(c) --\$ _____
- 10.--The amount of Monthly Interest, Deficiency Amounts and Additional Interest, if applicable, payable to the
 - (i) Class A Certificateholders --\$ _____
 - --(ii) Class B Certificateholders--\$ _____
 - --(iii) Collateral Interest Holder --\$ _____
- 11.--The amount of principal payable to the (i) Class A Certificateholders --\$ _____
 - --(ii) Class B Certificateholders--\$ _____
 - --(iii) Collateral Interest Holder --\$ _____
- 12.--The sum of all amounts payable to the (i) Class A Certificateholders--\$ _____
 - --(ii) Class B Certificateholders --\$ _____
 - --(iii) Collateral Interest Holder --\$ _____
- 13.--To the knowledge of the undersigned, no Series 1999-M Pay Out Event or Trust Pay Out Event has occurred except as described below: --
- ---None-

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Certificate this ___th day of _____, ____.

MBNA AMERICA BANK,
NATIONAL ASSOCIATION,

By: _____

Name:
Title:

SECTION 1. Designation	1
SECTION 2. Definitions	1
SECTION 3. Servicing Compensation and Assignment of Interchange	18
SECTION 4. Reassignment and Transfer Terms	19
SECTION 5. Delivery and Payment for the Certificates	20
SECTION 6. Form of Delivery of the Certificates; Depository; Denominations	20
SECTION 7. Article IV of the Agreement	20
SECTION 4.04. Rights of Certificateholders and the Collateral Interest Holder	20
SECTION 4.05. Allocations	21
SECTION 4.06. Determination of Monthly Interest	25
SECTION 4.07. Determination of Monthly Principal	26
SECTION 4.08. Coverage of Required Amount	27
SECTION 4.09. Monthly Payments	28
SECTION 4.10. Investor Charge-Offs	32
SECTION 4.11. Excess Spread	33
SECTION 4.12. Reallocated Principal Collections	34
SECTION 4.13. Shared Principal Collections	35
SECTION 4.14. Principal Funding Account	35
SECTION 4.15. Reserve Account	37
SECTION 4.16. Swap Reserve Fund	39
SECTION 4.17. [RESERVED]	41
SECTION 4.18. Seller's or Servicer's Failure to Make a Deposit or Payment	41
SECTION 4.19. Interest Rate Swap	42
SECTION 4.20. Interest Reserve Account	43
SECTION 8. Article V of the Agreement	45
SECTION 5.01 Distributions	45
SECTION 5.02 Monthly Series 1999-M Certificateholders' Statement	45
SECTION 9. Series 1999-M Pay Out Events	47
SECTION 10. Series 1999-M Termination	49
SECTION 11. Periodic Finance Charges and Other Fees	49
SECTION 12. Limitations on Addition of Accounts	49
SECTION 13. Counterparts	49
SECTION 14. Governing Law	49
SECTION 15. Additional Notices	49
SECTION 16. Additional Representations and Warranties of the Servicer	50
SECTION 17. No Petition	50
SECTION 18. Certain Tax Related Amendments	50
SECTION 19. Transfers of the Collateral Interest	50

EXHIBITS

EXHIBIT A-1 Form of Class A Certificate	
EXHIBIT A-2 Form of Class B Certificate	
EXHIBIT B Form of Monthly Payment Instructions and Notification to the Trustee	
EXHIBIT C Form of Monthly Series 1999-M Certificateholders' Statement	
EXHIBIT D Form of Collateral Interest Investment Letter	

SCHEDULE 1

Schedule to Exhibit C of the Pooling and Servicing Agreement
An extra section break has been inserted above this paragraph. Do not delete this section break if you plan to add text after the Table of Contents/Authorities. Deleting this break will cause Table of Contents/Authorities headers and footers to appear on any pages following the Table of Contents/Authorities.

(..continued)

MASTER AGREEMENT

dated as of December 1, 1999

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH ("Party A")-
and-THE BANK OF NEW YORK, acting as trustee for the MBNA MASTER CREDIT
CARD TRUST II ("Party B")

have entered and/or anticipate entering into one or more transactions
(each a "Transaction") that are or will be governed by this Master
Agreement, which includes the schedule (the "Schedule"), and the
documents and other confirming evidence (each a "Confirmation")
exchanged between the parties confirming those Transactions.

Accordingly, the parties agree as follows:?

1. Interpretation

(a) Definitions. The terms defined in Section 14 and in the Schedule
will have the meanings therein specified for the purpose of this Master
Agreement.

(b) Inconsistency. In the event of any inconsistency between the
provisions of the Schedule and the other provisions of this Master
Agreement, the Schedule will prevail. In the event of any
inconsistency between the provisions of any Confirmation and this
Master Agreement (including the Schedule), such Confirmation will
prevail for the purpose of the relevant Transaction.

(c) Single Agreement. All Transactions are entered into in reliance
on the fact that this Master Agreement and all Confirmations form a
single agreement between the parties (collectively referred to as this
"Agreement"), and the parties would not otherwise enter into any
Transactions.

2. Obligations

(a) General Conditions.

(i) Each party will make each payment or delivery specified in
each Confirmation to be made by it, subject to the other
provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date
for value on that date in the place of the account specified in
the relevant Confirmation or otherwise pursuant to this
Agreement, in freely transferable funds and in the manner
customary for payments in the required currency. Where
settlement is by delivery (that is, other than by payment), such
delivery will be made for receipt on the due date in the manner
customary for the relevant obligation unless otherwise specified
in the relevant Confirmation or elsewhere in this Agreement.

(iii) Each obligation of each party under Section 2(a)(i) is
subject to (1) the condition precedent that no Event of Default
or Potential Event of Default with respect to the other party has
occurred and is continuing, (2) the condition precedent that no
Early Termination Date in respect of the relevant Transaction has
occurred or been effectively designated and (3) each other
applicable condition precedent specified in this Agreement.

(b) Change of Account. Either party may change its account for
receiving a payment or delivery by giving notice to the other party at
least five Local Business Days prior to the scheduled date for the
payment or delivery to which such change applies unless such other
party gives timely notice of a reasonable objection to such change.

(c) Netting. If on any date amounts would otherwise be payable:?

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation
to make payment of any such amount will be automatically satisfied and
discharged and, if the aggregate amount that would otherwise have been
payable by one party exceeds the aggregate amount that would otherwise
have been payable by the other party, replaced by an obligation upon
the party by whom the larger aggregate amount would have been payable
to pay to the other party the excess of the larger aggregate amount

over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount will be determined in respect of all amounts payable on the same date in the same currency in respect of such Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or a Confirmation by specifying that subparagraph (ii) above will not apply to the Transactions identified as being subject to the election, together with the starting date (in which case subparagraph (ii) above will not, or will cease to, apply to such Transactions from such date). This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) Deduction or Withholding for Tax.

(i) Gross-Up. All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will:?

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of Indemnifiable Taxes, whether assessed against X or Y) will equal the full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for:?

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a) (i), 4(a) (iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) Liability. If:?

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d) (i) (4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a) (i), 4(a) (iii) or 4(d)).

(e) Default Interest; Other Amounts. Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party that defaults in the performance of any

payment obligation will, to the extent permitted by law and subject to Section 6(c), be required to pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as such overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment, at the Default Rate. Such interest will be calculated on the basis of daily compounding and the actual number of days elapsed. If, prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction, a party defaults in the performance of any obligation required to be settled by delivery, it will compensate the other party on demand if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

3. Representations

Each party represents to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement) that:?

(a) Basic Representations.

(i) Status. It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing;

(ii) Powers. It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorize such execution, delivery and performance;

(iii) No Violation or Conflict. Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) Consents. All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) Obligations Binding. Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) Absence of Certain Events. No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) Absence of Litigation. There is not pending or, to its knowledge, threatened against it or any of its Affiliates any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) Accuracy of Specified Information. All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material aspect.

(e) Payer Tax Representation. Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) Payee Tax Representations. Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:?

(a) Furnish Specified Information. It will deliver to the other party or, in certain cases under subparagraph (iii) below, to such government or taxing authority as the other party reasonably directs:?

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule or any Confirmation; and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) Maintain Authorizations. It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) Comply with Laws. It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) Tax Agreement. It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) Payment of Stamp Tax. Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organized, managed and controlled, or considered to have its seat, or in which a branch or office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction") and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

(a) Events of Default. The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes an event of default (an "Event of Default") with respect to such party:?

(i) Failure to Pay or Deliver. Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a) (i) or 2(e) required to be made by it if such failure is not remedied on or before the third Local Business Day after notice of such failure is given to the party;

(ii) Breach of Agreement. Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a) (i) or 2(e) or to give notice of a Termination Event or any agreement or obligation under Section 4(a) (i), 4(a) (iii) or 4(d)) to be complied with or performed by the party in

accordance with this Agreement if such failure is not remedied on or before the thirtieth day after notice of such failure is given to the party;

(iii) Credit Support Default.

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document to be in full force and effect for the purpose of this Agreement (in either case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document;

(iv) Misrepresentation. A representation (other than a representation under Section 3(e) or (f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) Default under Specified Transaction. The party, any Credit Support Provider of such party or any applicable Specified Entity of such party (1) defaults under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction, (2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three Local Business Days if there is no applicable notice requirement or grace period) or (3) disaffirms, disclaims, repudiates or rejects, in whole or in part, a Specified Transaction (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) Cross Default. If "Cross Default" is specified in the Schedule as applying to the party, the occurrence or existence of (1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments, before it would otherwise have been due and payable or (2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments on the due date thereof in an aggregate amount of not less than the applicable Threshold Amount under such agreements or instruments (after giving effect to any applicable notice requirement or grace period);

(vii) Bankruptcy. The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:?

(1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it,

such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter; (8) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (7) (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) Merger Without Assumption. The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer:?

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other party to this Agreement; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) Termination Events. The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes an Illegality if the event is specified in (i) below, a Tax Event if the event is specified in (ii) below or a Tax Event Upon Merger if the event is specified in (iii) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to (iv) below or an Additional Termination Event if the event is specified pursuant to (v) below:?

(i) Illegality. Due to the adoption of, or any change in, any applicable law after the date on which a Transaction is entered into, or due to the promulgation of, or any change in, the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law after such date, it becomes unlawful (other than as a result of a breach by the party of Section 4(b)) for such party (which will be the Affected Party):?

(1) to perform any absolute or contingent obligation to make a payment or delivery or to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) to perform, or for any Credit Support Provider of such party to perform, any contingent or other obligation which the party (or such Credit Support Provider) has under any Credit Support Document relating to such Transaction;

(ii) Tax Event. Due to (x) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (y) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Payment Date (1) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) or (2) receive a payment from which an amount is required to be deducted or withheld for or on account

of a Tax (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iii) Tax Event Upon Merger. The party (the "Burdened Party") on the next succeeding Scheduled Payment Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 2(e), 6(d)(ii) or 6(e)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Indemnifiable Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets to, another entity (which will be the Affected Party) where such action does not constitute an event described in Section 5(a)(viii);

(iv) Credit Event Upon Merger. If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, such party ("X"), any Credit Support Provider of X or any applicable Specified Entity of X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, another entity and such action does not constitute an event described in Section 5(a)(viii) but the creditworthiness of the resulting, surviving or transferee entity is materially weaker than that of X, such Credit Support Provider or such Specified Entity, as the case may be, immediately prior to such action (and, in such event, X or its successor or transferee, as appropriate, will be the Affected Party); or

(v) Additional Termination Event. If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties shall be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) Event of Default and Illegality. If an event or circumstance which would otherwise constitute or give rise to an Event of Default also constitutes an Illegality, it will be treated as an Illegality and will not constitute an Event of Default.

6. Early Termination

(a) Right to Terminate Following Event of Default. If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) Right to Terminate Following Termination Event.

(i) Notice. If a Termination Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction and will also give such other information about that Termination Event as the other party may reasonably require.

(ii) Transfer to Avoid Termination Event. If either an Illegality under Section 5(b)(i)(1) or a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, excluding immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) Two Affected Parties. If an Illegality under Section 5(b)(i)(1) or a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice thereof is given under Section 6(b)(i) on action to avoid that Termination Event.

(iv) Right to Terminate. If:?

(1) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(2) an Illegality under Section 5(b)(i)(2), a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

either party in the case of an Illegality, the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there is more than one Affected Party, or the party which is not the Affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, by not more than 20 days notice to the other party and provided that the relevant Termination Event is then continuing, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(c) Effect of Designation.

(i) If notice designating an Early Termination Date is given under Section 6(a) or (b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 2(e) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date shall be determined pursuant to Section 6(e).

(d) Calculations.

(i) Statement. On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including all relevant quotations and specifying any amount payable under Section 6(e)) and (2) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation obtained in determining a Market Quotation, the records of the party obtaining such quotation will be conclusive evidence of the existence and accuracy of such quotation.

(ii) Payment Date. An amount calculated as being due in respect of any Early Termination Date under Section 6(e) will be payable on the day that notice of the amount payable is effective (in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default) and on the day which is two Local Business Days after the day on which notice of the amount payable is effective (in the case of an Early Termination Date which is designated as a result of a Termination Event). Such amount will be paid together with (to the extent permitted under applicable law) interest thereon (before as well as after judgment) in the Termination Currency, from (and including) the relevant Early Termination Date to (but excluding) the date such amount is paid, at the Applicable Rate. Such interest will be

calculated on the basis of daily compounding and the actual number of days elapsed.

(e) Payments on Early Termination. If an Early Termination Date occurs, the following provisions shall apply based on the parties' election in the Schedule of a payment measure, either "Market Quotation" or "Loss", and a payment method, either the "First Method" or the "Second Method". If the parties fail to designate a payment measure or payment method in the Schedule, it will be deemed that "Market Quotation" or the "Second Method", as the case may be, shall apply. The amount, if any, payable in respect of an Early Termination Date and determined pursuant to this Section will be subject to any Set-off.

(i) Events of Default. If the Early Termination Date results from an Event of Default:?

(1) First Method and Market Quotation. If the First Method and Market Quotation apply, the Defaulting Party will pay to the Non-defaulting Party the excess, if a positive number, of (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party over (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party.

(2) First Method and Loss. If the First Method and Loss apply, the Defaulting Party will pay to the Non-defaulting Party, if a positive number, the Non-defaulting Party's Loss in respect of this Agreement.

(3) Second Method and Market Quotation. If the Second Method and Market Quotation apply, an amount will be payable equal to (A) the sum of the Settlement Amount (determined by the Non-defaulting Party) in respect of the Terminated Transactions and the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(4) Second Method and Loss. If the Second Method and Loss apply, an amount will be payable equal to the Non-defaulting Party's Loss in respect of this Agreement. If that amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of that amount to the Defaulting Party.

(ii) Termination Events. If the Early Termination Date results from a Termination Event:?

(1) One Affected Party. If there is one Affected Party, the amount payable will be determined in accordance with Section 6(e)(i)(3), if Market Quotation applies, or Section 6(e)(i)(4), if Loss applies, except that, in either case, references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and the party which is not the Affected Party, respectively, and, if Loss applies and fewer than all the Transactions are being terminated, Loss shall be calculated in respect of all Terminated Transactions.

(2) Two Affected Parties. If there are two Affected Parties:?

(A) if Market Quotation applies, each party will determine a Settlement Amount in respect of the Terminated Transactions, and an amount will be payable equal to (I) the sum of (a) one-half of the difference between the Settlement Amount of the party with the higher Settlement Amount ("X") and the Settlement Amount of the party with the lower Settlement Amount ("Y") and (b) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (II) the Termination Currency Equivalent of the Unpaid Amounts owing to Y; and

(B) if Loss applies, each party will determine its Loss in respect of this Agreement (or, if fewer than all the Transactions are being terminated, in respect of all Terminated Transactions) and an amount will be payable equal to one-half of the difference between the Loss of

the party with the higher Loss ("X") and the Loss of the party with the lower Loss ("Y").

If the amount payable is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of that amount to Y.

(iii) Adjustment for Bankruptcy. In circumstances where an Early Termination Date occurs because "Automatic Early Termination" applies in respect of a party, the amount determined under this Section 6(e) will be subject to such adjustments as are appropriate and permitted by law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d) (ii).

(iv) Pre-Estimate. The parties agree that if Market Quotation applies an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks and except as otherwise provided in this Agreement neither party will be entitled to recover any additional damages as a consequence of such losses.

7. Transfer

Subject to Section 6(b) (ii), neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:?

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any amount payable to it from a Defaulting Party under Section 6(e).

Any purported transfer that is not in compliance with this Section will be void.

8. Contractual Currency

(a) Payment in the Contractual Currency. Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in a reasonable manner and in good faith in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) Judgments. To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purposes of such judgment or order and the rate of exchange at which such party is able, acting in a

reasonable manner and in good faith in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party. The term "rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

(c) Separate Indemnities. To the extent permitted by applicable law, these indemnities constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) Evidence of Loss. For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) Entire Agreement. This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

(b) Amendments. No amendment, modification or waiver in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

(c) Survival of Obligations. Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) Remedies Cumulative. Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) Counterparts and Confirmations.

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation shall be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex or electronic message constitutes a Confirmation.

(f) No Waiver of Rights. A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) Headings. The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to the other party that, notwithstanding the place of booking office or jurisdiction of incorporation or organization of such party, the obligations of such party are the same as if it had entered into the Transaction through its head or home office. This representation will be deemed to be repeated by such party on each date on which a Transaction is entered into.

(b) Neither party may change the Office through which it makes and receives payments or deliveries for the purpose of a Transaction without the prior written consent of the other party.

(c) If a party is specified as a Multibranch Party in the Schedule, such Multibranch Party may make and receive payments or deliveries under any Transaction through any Office listed in the Schedule, and the Office through which it makes and receives payments or deliveries with respect to a Transaction will be specified in the relevant Confirmation.

11. Expenses

A Defaulting Party will, on demand, indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) Effectiveness. Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under Section 5 or 6 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see the Schedule) and will be deemed effective as indicated:?

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(v) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Local Business Day.

(b) Change of Addresses. Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

13. Governing Law and Jurisdiction

(a) Governing Law. This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) Jurisdiction. With respect to any suit, action or proceedings relating to this Agreement ("Proceedings"), each party irrevocably:?

(i) submits to the jurisdiction of the English courts, if this Agreement is expressed to be governed by English law, or to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City, if this Agreement is expressed to be governed by the laws of the State of New York; and

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party.

Nothing in this Agreement precludes either party from bringing Proceedings in any other jurisdiction (outside, if this Agreement is expressed to be governed by English law, the Contracting States, as defined in Section 1(3) of the Civil Jurisdiction and Judgments Act

1982 or any modification, extension or re-enactment thereof for the time being in force) nor will the bringing of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

(c) Service of Process. Each party irrevocably appoints the Process Agent (if any) specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent acceptable to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12. Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by law.

(d) Waiver of Immunities. Each party irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement:?

"Additional Termination Event" has the meaning specified in Section 5(b).

"Affected Party" has the meaning specified in Section 5(b).

"Affected Transactions" means (a) with respect to any Termination Event consisting of an Illegality, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event and (b) with respect to any other Termination Event, all Transactions.

"Affiliate" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"Applicable Rate" means:?

(a) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(b) in respect of an obligation to pay an amount under Section 6(e) of either party from and after the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable, the Default Rate;

(c) in respect of all other obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate; and

(d) in all other cases, the Termination Rate.

"Burdened Party" has the meaning specified in Section 5(b).

"Change in Tax Law" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs on or after the date on which the relevant Transaction is entered into.

"consent" includes a consent, approval, action, authorization, exemption, notice, filing, registration or exchange control consent.

"Credit Event Upon Merger" has the meaning specified in Section 5(b).

"Credit Support Document" means any agreement or instrument that is specified as such in this Agreement.

"Credit Support Provider" has the meaning specified in the Schedule.

"Default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by

it) if it were to fund or of funding the relevant amount plus 1% per annum.

"Defaulting Party" has the meaning specified in Section 6(a).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b) (iv).

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Illegality" has the meaning specified in Section 5(b).

"Indemnifiable Tax" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organized, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"law" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority) and "lawful" and "unlawful" will be construed accordingly.

"Local Business Day" means, subject to the Schedule, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) (a) in relation to any obligation under Section 2(a) (i), in the place(s) specified in the relevant Confirmation or, if not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) in relation to any other payment, in the place where the relevant account is located and, if different, in the principal financial centre, if any, of the currency of such payment, (c) in relation to any notice or other communication, including notice contemplated under Section 5(a) (i), in the city specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (d) in relation to Section 5(a) (v) (2), in the relevant locations for performance with respect to such Specified Transaction.

"Loss" means, with respect to this Agreement or one or more Terminated Transactions, as the case may be, and a party, the Termination Currency Equivalent of an amount that party reasonably determines in good faith to be its total losses and costs (or gain, in which case expressed as a negative number) in connection with this Agreement or that Terminated Transaction or group of Terminated Transactions, as the case may be, including any loss of bargain, cost of funding or, at the election of such party but without duplication, loss or cost incurred as a result of its terminating, liquidating, obtaining or reestablishing any hedge or related trading position (or any gain resulting from any of them). Loss includes losses and costs (or gains) in respect of any payment or delivery required to have been made (assuming satisfaction of each applicable condition precedent) on or before the relevant Early Termination Date and not made, except, so as to avoid duplication, if Section 6(e) (i) (1) or (3) or 6(e) (ii) (2) (A) applies. Loss does not include a party's legal fees and out-of-pocket expenses referred to under Section 11. A party will determine its Loss as of the relevant Early Termination Date, or, if that is not reasonably practicable, as of the earliest date thereafter as is reasonably practicable. A party may (but need not) determine its Loss by reference to quotations of relevant rates or prices from one or more leading dealers in the relevant markets.

"Market Quotation" means, with respect to one or more Terminated Transactions and a party making the determination, an amount determined on the basis of quotations from Reference Market-makers. Each quotation will be for an amount, if any, that would be paid to such party (expressed as a negative number) or by such party (expressed as a positive number) in consideration of an agreement between such party (taking into account any existing Credit Support Document with respect to the obligations of such party) and the quoting Reference Market-maker to enter into a transaction (the "Replacement Transaction") that would have the effect of preserving for such party the economic equivalent of any payment or delivery (whether the underlying obligation was absolute or contingent and assuming the satisfaction of each applicable condition precedent) by the parties under Section

2(a) (i) in respect of such Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date. For this purpose, Unpaid Amounts in respect of the Terminated Transaction or group of Terminated Transactions are to be excluded but, without limitation, any payment or delivery that would, but for the relevant Early Termination Date, have been required (assuming satisfaction of each applicable condition precedent) after that Early Termination Date is to be included. The Replacement Transaction would be subject to such documentation as such party and the Reference Market-maker may, in good faith, agree. The party making the determination (or its agent) will request each Reference Market-maker to provide its quotation to the extent reasonably practicable as of the same day and time (without regard to different time zones) on or as soon as reasonably practicable after the relevant Early Termination Date. The day and time as of which those quotations are to be obtained will be selected in good faith by the party obligated to make a determination under Section 6(e), and, if each party is so obliged, after consultation with the other. If more than three quotations are provided, the Market Quotation will be the arithmetic mean of the quotations, without regard to the quotations having the highest and lowest values. If exactly three such quotations are provided, the Market Quotation will be the quotation remaining after disregarding the highest and lowest quotations. For this purpose, if more than one quotation has the same highest value or lowest value, then one of such quotations shall be disregarded. If fewer than three quotations are provided, it will be deemed that the Market Quotation in respect of such Terminated Transaction or group of Terminated Transactions cannot be determined.

"Non-default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the Non-defaulting party (as certified by it) if it were to fund the relevant amount.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Office" means a branch or office of a party, which may be such party's head or home office.

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Reference Market-makers" means four leading dealers in the relevant market selected by the party determining a Market Quotation in good faith (a) from among dealers of the highest credit standing which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit and (b) to the extent practicable, from among such dealers having an office in the same city.

"Relevant Jurisdiction" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organized, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"Scheduled Payment Date" means a date on which a payment or delivery is to be made under Section 2(a) (i) with respect to a Transaction.

"Set-off" means set-off, offset, combination of accounts, right of retention or withholding or similar right or requirement to which the payer of an amount under Section 6 is entitled or subject (whether arising under this Agreement, another contract, applicable law or otherwise) that is exercised by, or imposed on, such payer.

"Settlement Amount" means, with respect to a party and any Early Termination Date, the sum of:?

(a) the Termination Currency Equivalent of the Market Quotations (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation is determined; and

(b) such party's Loss (whether positive or negative and without reference to any Unpaid Amounts) for each Terminated Transaction or group of Terminated Transactions for which a Market Quotation cannot be determined or would not (in the reasonable belief of the party making the determination) produce a commercially reasonable result.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or

surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions), (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Stamp Tax" means any stamp, registration, documentation or similar tax.

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"Tax Event" has the meaning specified in Section 5(b).

"Tax Event Upon Merger" has the meaning specified in Section 5(b).

"Terminated Transactions" means with respect to any Early Termination Date (a) if resulting from a Termination Event, all Affected Transactions and (b) if resulting from an Event of Default, all Transactions (in either case) in effect immediately before the effectiveness of the notice designating that Early Termination Date (or, if "Automatic Early Termination" applies, immediately before that Early Termination Date).

"Termination Currency" has the meaning specified in the Schedule.

"Termination Currency Equivalent" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Market Quotation or Loss (as the case may be), is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties.

"Termination Event" means an Illegality, a Tax Event or a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii)) to such party under Section 2(a)(i) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date and (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered as of the originally scheduled date for delivery, in each case together with (to the extent permitted under applicable law) interest, in the currency of such amounts, from (and including) the date such amounts or obligations were

or would have been required to have been paid or performed to (but excluding) such Early Termination Date, at the Applicable Rate. Such amounts of interest will be calculated on the basis of daily compounding and the actual number of days elapsed. The fair market value of any obligation referred to in clause (b) above shall be reasonably determined by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it shall be the average of the Termination Currency Equivalents of the fair market values reasonably determined by both parties.

IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH --
MBNA MASTER CREDIT CARD TRUST II
(Name of Party)
(Name of Party)

By: /s/ Sean Tully By: The Bank of New
York
Name: Sean Tully sole in its capacity as
Trustee and not in its
Title: Managing Director individual capacity
Date: December 1, 1999

By: /s/ Raymond K. Miller By: /s/ Kelly A.
Sheahan
Name: Raymond K. Miller Name: Kelly A. Sheahan
Title: Vice President Title: Vice President
Date: December 1, 1999 Date: December 1, 1999

SCHEDULE
to the
Master Agreement
dated as of December 1, 1999
between

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH ("Party A"),
and

THE BANK OF NEW YORK (the "Trustee")
acting as trustee for

The MBNA MASTER CREDIT CARD TRUST II ("Party B"), a trust formed pursuant to a pooling and servicing agreement dated as of August 4, 1994 (as amended and supplemented from time to time, the "Pooling and Servicing Agreement"), as supplemented by the Series 1999-M Supplement dated as of December 1, 1999, each between MBNA America Bank, National Association, as Seller and Servicer, and the Trustee (the Pooling and Servicing Agreement, as so supplemented, the "Trust Agreement").

Part 1. Termination Provisions

In this Agreement:

- (a) "Specified Entity" shall not apply for purposes of this Agreement.
- (b) "Specified Transaction" will have the meaning specified in Section 14 of this Agreement.
- (c) The "Breach of Agreement" provisions of Section 5(a)(ii), the "Misrepresentation" provisions of Section 5(a)(iv), the "Default under Specified Transaction" provisions of Section 5(a)(v), the "Cross Default" provisions of Section 5(a)(vi), the "Merger Without Assumption" provisions of Section 5(a)(viii), the "Tax Event" provisions of Section 5(b)(ii), "Tax Event Upon Merger" provisions of Section 5(b)(iii), and the "Credit Event Upon Merger" provisions of Section 5(b)(iv) will not apply to Party A and will not apply to Party B. Solely with respect to payments required to be made by Party A relating to the Rapid Accumulation Period, the word "third" in the final line of Section 5(a)(i) shall be replaced with "12:00 noon New York City time of the first".
- (d) The "Automatic Early Termination" provisions of Section 6(a) will not apply to Party A and will not apply to Party B.
- (e) Payments on Early Termination. For the purpose of Section 6(e) of this Agreement, Market Quotation and the Second Method will apply; provided, however, that in the case of an Event of Default with respect to Party A as the Defaulting Party or a Termination Event with respect to Party A as the Affected Party, the related

Settlement Amount, if negative, will be deemed to be zero if the Market Quotation cannot be determined.

(f) Market Quotation. Notwithstanding anything to the contrary in the definition of Market Quotation in Section 14, in the case of an Event of Default with respect to Party A as the Defaulting Party or a Termination Event with respect to Party A as the Affected Party, the Market Quotation, if negative, will be deemed to be the negative quotation, if any, with the highest absolute value received from any Reference Market-maker, even if only one quotation is provided, with which Party B is able, using its best efforts, to enter into a Replacement Transaction even if Party B reasonably believes such Market Quotation would not produce a commercially reasonable result.

(g) "Reference Market-maker" will not have the meaning specified in Section 14, but will instead mean the following:

"Reference Market-maker" means five leading dealers in the relevant market selected by the party determining the Market Quotation in good faith (a) from among dealers which are rated not lower than investment grade by S&P and Moody's which satisfy the criteria that such party applies generally at that time in deciding whether to offer or make an extension of credit and (b) to the extent practicable, from among dealers having an office in the same city.

(h) "Termination Currency" means United States Dollars ("USD").

Part 2. Tax Representations.

(a) Payer Tax Representations. For the purpose of Section 3(e) of this Agreement, Party A and Party B will each make the following representation:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Sections 2(e), 6(d)(ii) and 6(e) of this Agreement) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representation made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) and 4(a)(iii) of this Agreement; and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, provided that it shall not be a breach of this representation where reliance is placed on clause (ii) and the other party does not deliver a form of document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

(b) Payee Representations. For the purpose of Section 3(f) of this Agreement, Party A and Party B make the following representations:

(i) The following representation will apply to Party B:
For United States federal income tax purposes it is a "United States Person" as defined in 7701 (a)(30) of the Internal Revenue Code.

(ii) The following representation will apply to Party A:
Each payment received or to be received by it in connection with this Agreement will be effectively connected with its conduct of a trade or business in the United States of America.

Part 3. Agreement to Deliver Documents.

For the purpose of Sections 3(d), 4(a)(i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

(a) Tax forms, documents or certificates to be delivered are:

Party required

to deliver

document-Form/Document/Certificate-Date by which

to be delivered-Covered by Section 3(d) Representation

Party B-Any form or document that may be reasonably requested, and that Party B is eligible to provide, in order to allow the requesting party to make a payment without (or with reduced) withholding Tax.-Promptly upon reasonable demand by the other party.-Yes

Party A-Two accurate and completed signed copies of Internal Revenue Service Form 4224, and all other related forms (including any certificate with respect thereto) as Party B may reasonably request.- Within 30 days of the execution and delivery of this Agreement, but in no event later than the date of the first payment made by Party B to Party A in connection with the Agreement and additionally, prior to the date on which the first payment is to be made by Party B, with respect to each succeeding calendar year; and within the earlier of (i) 30 days of a change in circumstances that renders the forms previously delivered to Party B inaccurate or incomplete in any material respect or (ii) the first Party B Floating Rate Payer Payment Date which falls after a change in circumstances that renders the forms previously

delivered to Party B inaccurate or incomplete in any material respect.-
Yes

(b) Other documents to be delivered are:

Party required to deliver document-Form/Document/Certificate-Date by
which to be delivered-Covered by
Section 3(d)
Party A-Opinions of counsel for Party A substantially in the form of
Exhibit A to this Schedule-Upon execution of this Agreement-Yes
Party A-An incumbency certificate with respect to the signatory of this
Agreement-Upon execution of this Agreement-Yes
Party B-An opinion of counsel for Party B substantially in the form of
Exhibit B to this Schedule-Upon execution of this Agreement-Yes
Party B-An incumbency certificate with respect to the signatory of this
Agreement-Upon execution of this Agreement-Yes
Party B-Documentary evidence of authority of The Bank of New York, as
Trustee, to act on behalf of Party B-Upon execution of this Agreement-
Yes

Part 4. Miscellaneous.

(a) Addresses for Notices. For the purpose of Section 12(a):
To the office(s) specified in the relevant Confirmation with a
copy of any notice or other communication under Section 5, 6, 7,
11 or 13 to the New York Branch Legal Department and Dusseldorf
Office of Party A as set out below:

Address: New York Branch - Legal Department
1211 Avenue of the Americas
New York, New York 10036
Attention: Legal Department
Telephone No.: (212) 852-6092
Facsimile No.: (212) 768-4781

Address: Dusseldorf Branch - Head Office
Westdeutsche Landesbank Girozentrale
Herogstrabe 15
D-40217 Dusseldorf
Germany
Attention: Legal Department (Documentation Unit)
Telephone No.: 0049 (211) 826-71709
Facsimile No.: 0049 (211) 826-6124

Address for notices or communications to Party B:

Address: MBNA Master Credit Card Trust II
c/o The Bank of New York, as Trustee
101 Barclay Street - 12E
New York, New York 10286
Attention: Corporate Trust Department
Telephone No.: (212) 815-5737
Facsimile No.: (212) 815-5544
with a copy to:
MBNA Master Credit Card Trust II
MBNA America Bank, National Association,
as Servicer
Securitization Servicing
Wilmington, Delaware 19884-0760
Attention: Michelle Dumont
Telephone No.: (302) 457-0146
Facsimile No.: (302) 457-0056
For all purposes.

(b) Process Agent. For the purpose of Section 13(c):
Party A appoints as its Process Agent: Not applicable.
Party B appoints as its Process Agent: Not applicable.
(c) Offices. The provisions of Section 10(a) will apply to this
Agreement.
(d) Multibranch Party. For the purpose of Section 10(c) of this
Agreement.
Party A is not a Multibranch Party and will act through its New
York Office.
Party B is not a Multibranch Party.
(e) Calculation Agent. The Calculation Agent is the Trustee, unless
otherwise specified in a Confirmation in relation to the relevant
Transaction.
(f) Credit Support Document. Details of any Credit Support Document:
In the case of Party A: Not applicable.
In the case of Party B: Not applicable.
(g) Credit Support Provider.
In relation to Party A: Not applicable
In relation to Party B: Not applicable

(h) Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York (without reference to choice of law doctrine but without prejudice to the provisions of Section 5-1401 of the General Obligations Law of the State of New York).

(i) Netting of Payments. Subparagraph (ii) of Section 2(c) of this Agreement will apply to any of the Transactions, except that it will not apply to payments by each Party to the other if Party B so notifies Party A ten (10) days in advance of the date such Payments are due.

(j) "Affiliate" will have the meaning specified in Section 14 of this Agreement, except that with respect to Party B there shall be deemed to be no Affiliates.

Part 5. Other Provisions.

(a) Confirmation. Each Confirmation supplements, forms part of, and will be read and construed as one with, this Agreement. A form of Confirmation is set forth as Exhibit C hereto.

(b) Waiver of Trial By Jury. Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to this Agreement. Each party (i) certifies that no representative, agent or attorney of the other party has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter this Agreement by, among other things, the mutual waivers and certifications in this Section.

(c) Non-Petition. Party A hereby agrees that it will not bring any action (whether in bankruptcy or otherwise) against Party B in any court prior to the date which is one year and one day after all Investor Certificates (as such term is defined in the Pooling and Servicing Agreement), including all collateral interests and class C interests, of Party B have been paid in full.

(d) Assignment. In the event the long-term, senior unsecured debt rating of Party A is lowered to below the category of BBB- by Standard & Poor's Corporation ("S&P") or Baa3 by Moody's Investor Services ("Moody's") or such rating agencies' then equivalent ratings, or such ratings are withdrawn by either S&P or Moody's, Party A shall assign and delegate its rights and obligations under any Transaction to a replacement counterparty, subject to the prior written direction of Party B.

(e) Provision for Payments from Party B. Notwithstanding anything contained in this Agreement to the contrary, any amount required to be paid by Party B pursuant to this Agreement will be payable only to the extent provided in subsections 4.09(a)(ii) and 4.16(e) of the Trust Agreement (as each such term is defined in the Confirmation). Except as expressly provided in Part 5(j) below, the Trustee shall not be required to expend or risk its own funds or otherwise incur any liability in connection with this Agreement, and Party A shall not bring any claim whatsoever against the Trustee in its individual capacity or against the assets of the Trustee (other than the assets of the Trust).

(f) Definition of Trustee. For purposes of this Agreement the term "Trustee" shall mean The Bank of New York as trustee for Party B.

(g) Relationship Between Parties. Each party will be deemed to represent to the other party on the date on which it enters into this Agreement that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary):

(i) Non-Reliance. It is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Agreement; it being understood that information and explanations related to the terms and conditions of this Agreement shall not be considered investment advice or a recommendation to enter into this Agreement. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Agreement.

(ii) Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Agreement. It is also capable of assuming, and assumes, the risks of this Agreement.

(iii) Status of Parties. The other party is not acting as a fiduciary for or as adviser to it in respect of this Agreement.

(h) Additional Representations. Each of Party A and Party B

represents that it is an "eligible swap participant" as defined in Commodities Futures Trading Commission Rule 35.1(b)(2) (17 C.F.R. 35.1(b)(2)).

(i) Limited Recourse. It is expressly understood and agreed by the parties hereto that (i) this Agreement and each Transaction entered into pursuant to this Agreement is entered into by The Bank of New York, not individually or personally but solely as Trustee of the MBNA Master Credit Card Trust II (the "Trust") in the exercise of the powers and authority conferred and vested in it, (ii) the representations, undertakings and agreements herein made on the part of the Trust are made and intended not as personal representations, undertakings and agreements by the Trustee but are made and intended for the purpose of binding only the Trust, (iii) nothing herein contained shall be construed as creating any liability on the Trustee, individually or personally, to perform any covenant either expressed or implied contained herein on the part of the Trust, all such liability, if any, being expressly waived by the parties who are signatories to this Agreement and by any Persons claiming by, through or under such parties; provided, however, that the Trustee shall be liable in its individual capacity for its own willful misconduct or gross negligence and (iv) under no circumstances shall the Trustee be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Trust under this Agreement. The parties executing this Schedule have executed the Master Agreement and have agreed as to the contents of this Schedule.

WESTDEUTSCHE LANDESBANK
GIROZENTRALE,
NEW YORK BRANCH

By: /s/ Sean Tully
Name: Sean Tully
Title: Managing Director

By: /s/ Raymond K. Miller
Name: Raymond K. Miller
Title: Vice President

MBNA MASTER CREDIT CARD TRUST II
THE BANK OF NEW YORK, solely in its
capacity as trustee and not in its
individual capacity

By: /s/ Kelly A. Sheahan
Name: Kelly A. Sheahan
Title: Vice President
EXHIBIT A to Schedule
[Form of Opinion of Counsel for Party A.]
[date]

MBNA Master Credit Card Trust II
c/o The Bank of New York
101 Barclay Street
New York, New York 10286
Attention: Kelly Sheahan-Paci
Ladies and Gentlemen:

We, the undersigned, are members of the Legal Department of the New York Branch (the "Branch") of Westdeutsche Landesbank Girozentrale ("WestLB"), and have acted as its counsel in connection with the International Swap Dealers Association, Inc. Master Agreement, dated as of December 1, 1999 between The Bank of New York as Trustee for the MBNA Master Credit Card Trust II ("Party B") and the Branch. The Master Agreement, as supplemented by the Schedule to the Master Agreement (the "Schedule") and by a confirmation (the "Confirmation") of the swap transactions entered into by the Branch and Party B, shall constitute one agreement (the Master Agreement as supplemented by the Schedule and the Confirmation is herein referred to as the "Agreement"). Capitalized terms used but not defined herein shall have the meanings they are given in the Agreement.

In rendering this opinion we have examined executed originals, or photocopies of executed originals, of the Agreement and such business

records of West LB and such other certificates, documents, agreements and instruments as we have deemed necessary as a basis for the opinion hereinafter expressed.

This opinion is subject to the following qualifications: First, we are attorneys admitted to practice in the State of New York, and we express no opinion as to any laws other than the federal laws of the United States of America and the laws of the State of New York. Second, we have assumed the authenticity of all documents submitted to us as originals, the conformity with originals of all documents submitted to us as copies and the genuineness of all signatures of the respective parties to such documents other than West LB. Third, we have assumed that the Agreement has been duly authorized, executed and delivered by all the parties thereto other than the Branch. Fourth, with respect to certain matters of fact, we have relied upon the truth and accuracy of representations and certificates of the officers of the Branch and upon certificates and statements of public officials. Fifth, the enforceability of the obligations of the Branch under the Agreement is subject to (a) the effect of liquidation, bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally applicable to West LB and the Branch, and (b) general principles of equity (regardless of whether considered in proceedings in equity or at law), as well as concepts of of reasonableness, good faith and fair dealing.

Based upon and subject to the foregoing, we are of the opinion that :

1. The Superintendent of Banks of the State of New York (the "Superintendent") has authorized West LB through the issuance of a license to maintain a branch in the State of New York for conducting the business of banking in the State of New York in accordance with the provisions of Article V of the New York State Banking Law; the New York State Banking Law permits branches to exercise the power to execute, deliver and perform agreements such as the Agreement; and the Branch had the authority to execute, deliver and perform the Agreement.

2. Neither the execution and delivery by the Branch of the Agreement nor the consummation by the Branch of any of the transactions contemplated thereby requires the consent or approval of, the giving of notice to, the registration with, or the taking of any other action with respect to, any federal or New York governmental authority, agency or official governing the banking powers of the Branch.

3. The execution and delivery of the Agreement and the consummation of the transactions contemplated thereby will not result in any violation by West LB or the Branch of any federal United States or New York law, administrative regulation (including regulations governing the hypothecation of the Branch's securities in favour of affiliated entities) or administrative or judicial order or decree.

4. The Agreement has been duly executed and delivered by _____ and _____, acting jointly for and on behalf of the Branch, and the Agreement constitutes the legal, valid and binding obligations of the branch enforceable against the Branch in accordance with its terms.

This opinion is being furnished to you solely for your benefit in connection with the transactions described above and may not be used, circulated, quoted or otherwise referred to for any other purpose without our express written consent.

Very truly yours,

EXHIBIT B to Schedule

[Form of Opinion of Counsel for Trustee]
EXHIBIT C to Schedule

Date: December 1, 1999
To: The Bank of New York acting as
Trustee for the
MBNA Master Credit Card Trust II
Telephone: (212)815-5732

Telecopier: (212) 815-5999

From: Westdeutsche Landesbank Girozentrale, New York Branch

Subject: Swap Transaction

The purpose of this communication is to set forth the terms and conditions of the swap transaction entered into on the Trade Date referred to below (the "Swap Transaction"), between THE BANK OF NEW YORK (the "Trustee") acting as trustee for the MBNA MASTER CREDIT CARD TRUST II ("Party B"), but only as relates to the Series 1999-M Class A 6.60% Certificates (the "Trust") and Westdeutsche Landesbank Girozentrale, New York Branch ("Party A"). This communication constitutes a "Confirmation" as referred to in the Swap Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the Master Agreement dated as of December 1, 1999, between Party A and Party B (the "Master Agreement"). All provisions contained in, or incorporated by reference to, such Master Agreement shall govern this Confirmation except as expressly modified below.

This Confirmation and the Schedule to the Master Agreement (the "Schedule") each incorporate the definitions and provisions contained in (i) the 1991 ISDA Definitions (as supplemented by the 1998 Supplement) (as published by the International Swaps and Derivatives Association, Inc.) (the "Definitions"), without regard to any amendment to the Definitions subsequent to the date hereof, and (ii) the Series 1999-M Supplement dated as of December 1, 1999 (the "Supplement") to the Pooling and Servicing Agreement dated as of August 4, 1994 by and between MBNA America Bank, National Association, as Seller and Servicer, and The Bank of New York, as Trustee (as amended, the "Pooling and Servicing Agreement", together with the Supplement, the "Trust Agreement"), and relating to the Trust, Series 1999-M ("Series 1999-M") and, in particular, for the purposes hereof, the Class A 6.60% Asset Backed Certificates, Series 1999-M (the "Class A Certificates"). In the event of any inconsistency between the definitions in the Supplement and any of the Definitions, the Schedule or this Confirmation, the definitions in the Supplement will govern; in the event of any inconsistency between this Confirmation and either the Schedule or the Definitions, this Confirmation will govern; and in the event of any inconsistency between the Schedule and the Definitions, the Schedule will govern.

The terms of this particular Swap Transaction to which this Confirmation relates are as follows:

Trade Date:-December 1, 1999

Effective Date:-The Closing Date for Series 1999-M.

Termination Date:-The Scheduled Payment Date; provided, however, that in the event that the Rapid Amortization Period commences as a result of a Trust Pay Out Event, the Termination Date will be the earlier of (i) the date on which the Notional Amount is zero and (ii) the Scheduled Payment Date.

Fixed Amounts:-

Fixed Rate Payer:-Party A.

Fixed Rate:-6.60%

Fixed Amount for Initial

Fixed Rate Payer Payment Date:-\$3,428,333.33

Fixed Amount:-For each Fixed Rate Payer Payment Date other than the initial Fixed Rate Payer Payment Date, an amount calculated on a formula basis for that Fixed Rate Payer Payment Date as follows:

Fixed Rate

Fixed Amount = Notional x Fixed

Amount / Amount Rate

12

Fixed Rate Notional

Amount:-For the initial Fixed Rate Payer Payment Date, \$425,000,000 (the initial outstanding principal balance of the Class A Certificates), and for each Fixed Rate Payer Payment Date thereafter the outstanding principal balance of Class A Certificates as of the Record Date immediately preceding such Fixed Rate Payer Payment Date.

Fixed Rate Payer

Payment Dates:-Each Transfer Date.

Floating Amounts:-

Floating Rate Payer:

- Party B.

Calculation Periods:-For the initial Floating Rate Payer Payment Date, the period from and including the Effective Date through the day preceding the first Distribution Date; and for each Floating Rate Payer Payment Date thereafter, each Calculation Period will be the period from and including the previous Distribution Date through the day preceding the current Distribution Date.

Floating Rate Payer

Payment Dates:-Each Transfer Date.

Floating Rate Option:-USD-LIBOR-BBA; provided, however, that the last sentence of the definition of "USD-LIBOR-Reference Banks" is hereby amended to replace the penultimate use of "that Reset Date" with "the day that is two London Banking Days preceding that Reset Date."

Reset Dates:-Means, with respect to the initial Floating Rate Payer Payment Date, the Effective Date, and with respect to each Floating Rate Payer Payment Date thereafter, the first day of the related Calculation Period for such Floating Rate Payer Payment Date.

Designated

Maturity:-For the initial Floating Rate Payer Payment Date, two month, and for each Floating Rate Payer Payment Date thereafter, one month.

Floating Rate

Spread:-

Floating Rate

Notional Amount:-For the initial Floating Rate Payer Payment Date, \$425,000,000 (the initial outstanding principal balance of the Class A Certificates), and for each Floating Rate Payer Payment Date thereafter the outstanding principal balance of the Class A Certificates as of the Record Date immediately preceding such Floating Rate Payer Payment Date.

Floating Rate

Day Count Fraction:-Act/360

Compounding:-Not Applicable.

Calculation Agent:-Trustee.

Business Days:-New York and Newark, Delaware.

Credit Support Document:-Not Applicable.

Other Provisions:-If at any time during the Term of the Swap

Transaction Party A's long-term, senior unsecured debt rating is reduced below AA- by S&P, or is withdrawn by S&P, the Trustee at the written instruction of the Servicer, on behalf of the Trust shall establish and maintain with a Qualified Institution, in the name of the Trust for the benefit of the Class A Certificateholders, the interest reserve account as a segregated trust account held for the benefit of Class A Certificateholders (the "Interest Reserve Account"). Within thirty days of such reduction or withdrawal, Party A shall fund the Interest Reserve Account in an amount equal to one-twelfth of the product of (a) the Fixed Rate, and (b) the Fixed Rate Notional Amount as of the Record Date preceding such reduction or withdrawal for reinvestment in accordance with the Supplement; provided, however, that if subsequent to such deposit Party A receives evidence satisfactory to it that such reduction or withdrawal ceases to exist, any amount on deposit in the Interest Reserve Account shall be returned to Party A on the subsequent Transfer Date. The failure of Party A to adequately fund the Interest Reserve Account within thirty days of such reduction or withdrawal shall not constitute an Event of Default pursuant to the provisions of subsection 5(a) or a Termination Event pursuant to the provisions of subsection 5(b). Party A shall treat the amount on deposit in the Interest Reserve Account as its money for tax purposes. After establishment of the Interest Reserve Account, in the event there shall occur an Early Termination Date as a result of an Event of Default with respect to Party A as the Defaulting Party or a Termination Event with respect to Party A as the Affected Party, the funds then contained in the Interest Reserve Account will be deposited into the Finance Charge Account to the extent provided in the Supplement. Upon termination of the Interest Reserve Account as provided in the Supplement after payment of all amounts owing to the Series 1999-M Certificateholders that are payable from such account, the Trustee will release all amounts on deposit therein to Party A.

- If Party B notifies Party A that netting of payments will not apply to any of the Transactions pursuant to Part 4(i) of the Schedule, each payment obligation of Party B under Section 2(a)(i) of the Master Agreement in respect of this Swap Transaction shall be subject to the condition precedent that in respect of each such payment obligation each amount payable by Party A with respect to this Swap Transaction shall be paid by Party A by 12:00 p.m., New York City time, on the relevant Fixed Rate Payer Payment Date.

London Banking Day:-New York, New York and London, England.

Governing Law: -New York.

Offices:-Party A is not a Multibranch Party.

- Party B is not a Multibranch Party.

Payment Instructions

for Party A USD:-The Chase Manhattan Bank, ABA# 021000021

A/C of WestLB New York Derivatives

A/C# 001-1-621398

Payment Instructions

for the Trust in USD:

- Bank of New York, New York ABA# 021000018

A/C of MBNA Master Credit Card Trust II

Series 1999-M

A/C# 234381

Please confirm that the foregoing correctly sets forth the terms of our agreement with respect to the Swap Transaction by signing in the space provided below and sending a copy of the executed Confirmation to

us.

It has been a pleasure working with you on this transaction and we look forward to working with you again in the future.

Very truly yours,

WESTDEUTSCHE LANDESBANK
GIROZENTRALE,
NEW YORK BRANCH

By: _____
Name:
Title:

By: _____
Name:
Title:

Agreed and Accepted by:
MBNA MASTER CREDIT CARD TRUST II,
THE BANK OF NEW YORK, solely
in its capacity as trustee and not
in its individual capacity

By: _____
Name:
Title:

Date: December 1, 1999
To: The Bank of New York acting as
Trustee for the
MBNA Master Credit Card Trust II
Telephone: (212) 815-5732
Telecopier: (212) 815-5999

From: Westdeutsche Landesbank Girozentrale, New York Branch

Subject: Swap Transaction

The purpose of this communication is to set forth the terms and conditions of the swap transaction entered into on the Trade Date referred to below (the "Swap Transaction"), between THE BANK OF NEW YORK (the "Trustee") acting as trustee for the MBNA MASTER CREDIT CARD TRUST II ("Party B"), but only as relates to the Series 1999-M Class A 6.60% Certificates (the "Trust") and Westdeutsche Landesbank Girozentrale, New York Branch ("Party A"). This communication constitutes a "Confirmation" as referred to in the Swap Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the Master Agreement dated as of December 1, 1999, between Party A and Party B (the "Master Agreement"). All provisions contained in, or incorporated by reference to, such Master Agreement shall govern this Confirmation except as expressly modified below.

This Confirmation and the Schedule to the Master Agreement (the "Schedule") each incorporate the definitions and provisions contained in (i) the 1991 ISDA Definitions (as supplemented by the 1998 Supplement) (as published by the International Swaps and Derivatives Association, Inc.) (the "Definitions"), without regard to any amendment to the Definitions subsequent to the date hereof, and (ii) the Series 1999-M Supplement dated as of December 1, 1999 (the "Supplement") to the Pooling and Servicing Agreement dated as of August 4, 1994 by and between MBNA America Bank, National Association, as Seller and Servicer, and The Bank of New York, as Trustee (as amended, the "Pooling and Servicing Agreement", together with the Supplement, the "Trust Agreement"), and relating to the Trust, Series 1999-M ("Series 1999-M") and, in particular, for the purposes hereof, the Class A 6.60% Asset Backed Certificates, Series 1999-M (the "Class A Certificates"). In the event of any inconsistency between the definitions in the Supplement and any of the Definitions, the Schedule or this Confirmation, the definitions in the Supplement will govern; in the event of any inconsistency between this Confirmation and either the

Schedule or the Definitions, this Confirmation will govern; and in the event of any inconsistency between the Schedule and the Definitions, the Schedule will govern.

The terms of this particular Swap Transaction to which this Confirmation relates are as follows:

Trade Date:-December 1, 1999

Effective Date:-The Closing Date for Series 1999-M.

Termination Date:-The Scheduled Payment Date; provided, however, that in the event that the Rapid Amortization Period commences as a result of a Trust Pay Out Event, the Termination Date will be the earlier of (i) the date on which the Notional Amount is zero and (ii) the Scheduled Payment Date.

Fixed Amounts:-

Fixed Rate Payer:-Party A.

Fixed Rate:-6.60%

Fixed Amount for Initial

Fixed Rate Payer Payment Date:-\$3,428,333.33

Fixed Amount:-For each Fixed Rate Payer Payment Date other than the initial Fixed Rate Payer Payment Date, an amount calculated on a formula basis for that Fixed Rate Payer Payment Date as follows:

Fixed Rate

Fixed =NotionalxFixed

AmountAmount Rate

12

Fixed Rate Notional

Amount:-For the initial Fixed Rate Payer Payment Date, \$425,000,000

(the initial outstanding principal balance of the Class A

Certificates), and for each Fixed Rate Payer Payment Date thereafter

the outstanding principal balance of Class A Certificates as of the

Record Date immediately preceding such Fixed Rate Payer Payment Date.

Fixed Rate Payer

Payment Dates:-Each Transfer Date.

Floating Amounts:-

Floating Rate Payer:

- -Party B.

Calculation Periods:-For the initial Floating Rate Payer Payment Date, the period from and including the Effective Date through the day preceding the first Distribution Date; and for each Floating Rate Payer Payment Date thereafter, each Calculation Period will be the period from and including the previous Distribution Date through the day preceding the current Distribution Date.

Floating Rate Payer

Payment Dates:-Each Transfer Date.

Floating Rate Option:-USD-LIBOR-BBA; provided, however, that the last sentence of the definition of "USD-LIBOR-Reference Banks" is hereby amended to replace the penultimate use of "that Reset Date" with "the day that is two London Banking Days preceding that Reset Date."

Reset Dates:-Means, with respect to the initial Floating Rate Payer Payment Date, the Effective Date, and with respect to each Floating Rate Payer Payment Date thereafter, the first day of the related Calculation Period for such Floating Rate Payer Payment Date.

Designated

Maturity:-For the initial Floating Rate Payer Payment Date, two month, and for each Floating Rate Payer Payment Date thereafter, one month.

Floating Rate

Spread:-

Floating Rate

Notional Amount:-For the initial Floating Rate Payer Payment Date, \$425,000,000 (the initial outstanding principal balance of the Class A Certificates), and for each Floating Rate Payer Payment Date thereafter the outstanding principal balance of the Class A Certificates as of the Record Date immediately preceding such Floating Rate Payer Payment Date.

Floating Rate

Day Count Fraction:-Act/360

Compounding:-Not Applicable.

Calculation Agent:-Trustee.

Business Days:-New York and Newark, Delaware.

Credit Support Document:-Not Applicable.

Other Provisions:-If at any time during the Term of the Swap Transaction Party A's long-term, senior unsecured debt rating is reduced below AA- by S&P, or is withdrawn by S&P, the Trustee at the written instruction of the Servicer, on behalf of the Trust shall establish and maintain with a Qualified Institution, in the name of the Trust for the benefit of the Class A Certificateholders, the interest reserve account as a segregated trust account held for the benefit of Class A Certificateholders (the "Interest Reserve Account"). Within thirty days of such reduction or withdrawal, Party A shall fund the Interest Reserve Account in an amount equal to one-twelfth of the product of (a) the Fixed Rate, and (b) the Fixed Rate Notional Amount as of the Record Date preceding such reduction or withdrawal for reinvestment in accordance with the Supplement; provided, however, that

if subsequent to such deposit Party A receives evidence satisfactory to it that such reduction or withdrawal ceases to exist, any amount on deposit in the Interest Reserve Account shall be returned to Party A on the subsequent Transfer Date. The failure of Party A to adequately fund the Interest Reserve Account within thirty days of such reduction or withdrawal shall not constitute an Event of Default pursuant to the provisions of subsection 5(a) or a Termination Event pursuant to the provisions of subsection 5(b). Party A shall treat the amount on deposit in the Interest Reserve Account as its money for tax purposes. After establishment of the Interest Reserve Account, in the event there shall occur an Early Termination Date as a result of an Event of Default with respect to Party A as the Defaulting Party or a Termination Event with respect to Party A as the Affected Party, the funds then contained in the Interest Reserve Account will be deposited into the Finance Charge Account to the extent provided in the Supplement. Upon termination of the Interest Reserve Account as provided in the Supplement after payment of all amounts owing to the Series 1999-M Certificateholders that are payable from such account, the Trustee will release all amounts on deposit therein to Party A.

- If Party B notifies Party A that netting of payments will not apply to any of the Transactions pursuant to Part 4(i) of the Schedule, each payment obligation of Party B under Section 2(a)(i) of the Master Agreement in respect of this Swap Transaction shall be subject to the condition precedent that in respect of each such payment obligation each amount payable by Party A with respect to this Swap Transaction shall be paid by Party A by 12:00 p.m., New York City time, on the relevant Fixed Rate Payer Payment Date.

London Banking Day:-New York, New York and London, England.

Governing Law: -New York.

Offices:-Party A is not a Multibranch Party.

- Party B is not a Multibranch Party.

Payment Instructions

for Party A USD:-The Chase Manhattan Bank, ABA# 021000021

A/C of WestLB New York Derivatives

A/C# 001-1-621398

Payment Instructions

for the Trust in USD:

- Bank of New York, New York ABA# 021000018

A/C of MBNA Master Credit Card Trust II

Series 1999-M

A/C# 234381

Please confirm that the foregoing correctly sets forth the terms of our agreement with respect to the Swap Transaction by signing in the space provided below and sending a copy of the executed Confirmation to us.

It has been a pleasure working with you on this transaction and we look forward to working with you again in the future.

Very truly yours,

WESTDEUTSCHE LANDESBANK
GIROZENTRALE,
NEW YORK BRANCH

By: /s/ Claudia K. Fox

Name: Claudia K. Fox

Title:

By: /s/ John O'Donnell

Name: John O'Donnell

Title:

Agreed and Accepted by:

MBNA MASTER CREDIT CARD TRUST II,

THE BANK OF NEW YORK, solely

in its capacity as trustee and not

in its individual capacity

By: /s/ Kelly A. Sheahan

Name: Kelly A. Sheahan

Title: Vice President

