

E-MAC NL 2003-I B.V.**QUARTERLY DISTRIBUTION REPORT**

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

Information as at 25th January 2006

Amounts in EUR

| | | | | | | | | | | | As per 25-Jan-2006 | | |
|--------------|--------------|-----------|--------------------|-----------------|-----------------|---------------------------------|--|-------------------------------|-------------------------|------------------------------|------------------------------|-----------------|---------------|
| Class | ISIN-code | Fondscore | Original Face | Number of Notes | Floating Coupon | Coupon this quart. calc. period | Princip.Amount Outstanding per 25-Oct-05 | Interest payable on 25-Jan-06 | Principal (p)repayments | Principal + Interest Payment | Principal Amount Outstanding | P.A.O. per Note | Bondfactor |
| Class A | XS0162404940 | 14408 | 367,500,000 | 735 | 3m EURIB+ 0,28% | 2.46600% | 243,201,159 | 1,532,653.70 | 24,135,191.13 | 25,667,844.83 | 219,065,968 | 298,048.94 | 0.59609787113 |
| Class B | XS0162405327 | 14409 | 20,000,000 | 40 | 3m EURIB+ 0,67% | 2.85600% | 20,000,000 | 145,973.33 | - | 145,973.33 | 20,000,000 | 500,000.00 | 1.00000000000 |
| Class C | XS0162405590 | 14410 | 8,500,000 | 17 | 3m EURIB+ 1,25% | 3.43600% | 8,500,000 | 74,637.56 | - | 74,637.56 | 8,500,000 | 500,000.00 | 1.00000000000 |
| Class D | XS0162405830 | 14411 | 4,000,000 | 8 | 3m EURIB+ 3,70% | 5.88600% | 4,000,000 | 60,168.00 | - | 60,168.00 | 4,000,000 | 500,000.00 | 1.00000000000 |
| Class E | XS0162448483 | - | 3,200,000 | 4 | 3m EURIB+ 4,70% | 6.88600% | 3,200,000 | 56,312.18 | - | 56,312.18 | 3,200,000 | 800,000.00 | 1.00000000000 |
| Total | | | 403,200,000 | 804 | | | 278,901,158.77 | 1,869,744.77 | 24,135,191.13 | 26,004,935.90 | 254,765,968 | | |