

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

Startdate interest period: 25-Oct-04
 Enddate interest period: 25-Jan-05
 EURIBOR fixing for this period: **2.14500%** (act/360, MF)

Information as at 25th January 2005

Amounts in EUR

												As per 25-Jan-2005		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Oct-04	Interest payable on 25-Jan-05	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%	2.42500%	308,186,762	1,909,901.85	15,127,235.64	17,037,137.49	293,059,526	398,720.44	0.79744088694	
Class B	XS0162405327	14409	20,000,000	40	3m EURIB+ 0,67%	2.81500%	20,000,000	143,877.78	-	143,877.78	20,000,000	500,000.00	1.00000000000	
Class C	XS0162405590	14410	8,500,000	17	3m EURIB+ 1,25%	3.39500%	8,500,000	73,746.94	-	73,746.94	8,500,000	500,000.00	1.00000000000	
Class D	XS0162405830	14411	4,000,000	8	3m EURIB+ 3,70%	5.84500%	4,000,000	59,748.89	-	59,748.89	4,000,000	500,000.00	1.00000000000	
Class E	XS0162448483	-	3,200,000	4	3m EURIB+ 4,70%	6.84500%	3,200,000	55,976.89	-	55,976.89	3,200,000	800,000.00	1.00000000000	
Total			403,200,000	804			343,886,761.59	2,243,252.35	15,127,235.64	17,370,487.99	328,759,526			