

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

Startdate interest period: 25-Oct-07
 Enddate interest period: 25-Jan-08
 EURIBOR fixing for this period: **4.6300%** (act/360, MF)
 Target Amortization Date: 25-Apr-07

Information as at 25th January 2008

Amounts in EUR

											As per 25-Jan-2008		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Oct-07	Interest payable on 25-Jan-08	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%	4.91000%	136,113,765	1,707,925.27	11,120,387.02	12,828,312.29	124,993,378	170,059.02	0.34011803499
Class B	XS0162405327	14409	20,000,000	40	3m EURIB+ 0,67%	5.30000%	16,252,390	220,129.59	1,327,807.41	1,547,937.00	14,924,582	373,114.56	0.74622912155
Class C	XS0162405590	14410	8,500,000	17	3m EURIB+ 1,25%	5.88000%	6,907,266	103,793.18	564,318.15	668,111.33	6,342,948	373,114.56	0.74622912155
Class D	XS0162405830	14411	4,000,000	8	3m EURIB+ 3,70%	8.33000%	3,250,478	69,195.45	265,561.48	334,756.93	2,984,916	373,114.56	0.74622912155
Class E	XS0162448483	-	3,200,000	4	3m EURIB+ 4,70%	9.33000%	3,200,000	76,298.67	-	65,295.70	3,200,000	800,000.00	1.00000000000
Total			403,200,000	804			165,723,898.36	2,177,342.16	13,278,074.05	15,444,413.25	152,445,824		

Target Amortization

As from the Quarterly Payment Date falling in April 2007 (**Target Amortization Date**) and any Quarterly Payment Date thereafter, the Notes are eligible for Target Amortization (using the Notes Redemption Available Amount). Target Amortization is eligible at the following conditions:

- 1) The balance standing to the credit of the Reserve Account may not be less than the Reserve Account Target Level
- 2) The Delinquent Quotient (the sum of the aggregate outstanding principle amount of the Mortgage Receivables in arrears for a period exceeding 60 days, divided by the aggregate outstanding principle amount of the Mortgage Receivables) is not equal to or higher than **1.5%**
- 3) Any drawing under the Liquidity Facility has been repaid, and no drawing is made on the Quarterly Payment Date
- 4) There is no balance on the Principle Deficiency Ledger

1) Reserve Account Target Level minus Current Level	0	Not Broken/Cured	Not Broken/Cured
2) Delinquent Quotient	0.66%	Not Broken/Cured	
3) Liquidity Facility drawn	0	Not Broken/Cured	
4) PDL-balance	0	Not Broken/Cured	