

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

Startdate interest period: 26-Apr-04  
 Enddate interest period: 26-Jul-04  
 EURIBOR fixing for this period: **2.05900%** (act/360, MF)

Information as at 26th July 2004

Amounts in EUR

											As per 26-Jul-2004		
Class	ISIN-code	Fondscod	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 26-Apr-04	Interest payable on 26-Jul-04	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%	2.33900%	331,840,613	1,961,998.41	11,680,847.65	13,642,846.06	320,159,766	435,591.52	0.87118303624
Class B	XS0162405327	14409	20,000,000	40	3m EURIB+ 0,67%	2.72900%	20,000,000	137,966.11	-	137,966.11	20,000,000	500,000.00	1.00000000000
Class C	XS0162405590	14410	8,500,000	17	3m EURIB+ 1,25%	3.30900%	8,500,000	71,097.54	-	71,097.54	8,500,000	500,000.00	1.00000000000
Class D	XS0162405830	14411	4,000,000	8	3m EURIB+ 3,70%	5.75900%	4,000,000	58,229.89	-	58,229.89	4,000,000	500,000.00	1.00000000000
Class E	XS0162448483	-	3,200,000	4	3m EURIB+ 4,70%	6.75900%	3,200,000	54,672.80	-	54,672.80	3,200,000	800,000.00	1.00000000000
<b>Total</b>			<b>403,200,000</b>	<b>804</b>			<b>367,540,613.47</b>	<b>2,283,964.75</b>	<b>11,680,847.65</b>	<b>13,964,812.40</b>	<b>355,859,766</b>		