

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

Startdate interest period: 25-Apr-05  
 Enddate interest period: 25-Jul-05  
 EURIBOR fixing for this period: **2.13300%** (act/360, MF)

Information as at 25th July 2005

Amounts in EUR

											<b>As per 25-Jul-2005</b>		
<b>Class</b>	<b>ISIN-code</b>	<b>Fondscore</b>	<b>Original Face</b>	<b>Number of Notes</b>	<b>Floating Coupon</b>	<b>Coupon this quart. calc. period</b>	<b>Princip.Amount Outstanding per 25-Apr-05</b>	<b>Interest payable on 25-Jul-05</b>	<b>Principal (p)repayments</b>	<b>Principal + Interest Payment</b>	<b>Principal Amount Outstanding</b>	<b>P.A.O. per Note</b>	<b>Bondfactor</b>
Class A	XS0162404940	14408	367,500,000	735	3m EURIB+ 0,28%	2.41300%	281,343,934	1,716,065.14	20,597,718.25	22,313,783.39	260,746,216	354,756.76	0.70951351238
Class B	XS0162405327	14409	20,000,000	40	3m EURIB+ 0,67%	2.80300%	20,000,000	141,707.22	-	141,707.22	20,000,000	500,000.00	1.00000000000
Class C	XS0162405590	14410	8,500,000	17	3m EURIB+ 1,25%	3.38300%	8,500,000	72,687.51	-	72,687.51	8,500,000	500,000.00	1.00000000000
Class D	XS0162405830	14411	4,000,000	8	3m EURIB+ 3,70%	5.83300%	4,000,000	58,978.11	-	58,978.11	4,000,000	500,000.00	1.00000000000
Class E	XS0162448483	-	3,200,000	4	3m EURIB+ 4,70%	6.83300%	3,200,000	55,271.38	-	55,271.38	3,200,000	800,000.00	1.00000000000
<b>Total</b>			<b>403,200,000</b>	<b>804</b>			<b>317,043,934.05</b>	<b>2,044,709.37</b>	<b>20,597,718.25</b>	<b>22,642,427.62</b>	<b>296,446,216</b>		