

E-MAC NL 2003-II 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	XS0179206858	14542	474,000,000	948	3m EURIB+ 0,25%	2.43600%	392,743,118	2,444,956.82	24,648,739.90	27,093,696.72	368,094,378	388,285.21	0.77657041747
Class B	XS0179206932	14543	13,000,000	26	3m EURIB+ 0,65%	2.83600%	13,000,000	94,218.22	-	94,218.22	13,000,000	500,000.00	1.00000000000
Class C	XS0179207153	14544	8,000,000	16	3m EURIB+ 1,20%	3.38600%	8,000,000	69,224.89	-	69,224.89	8,000,000	500,000.00	1.00000000000
Class D	XS0179207237	14545	5,000,000	10	3m EURIB+ 3,50%	5.68600%	5,000,000	72,654.44	-	72,654.44	5,000,000	500,000.00	1.00000000000
Class E	XS0179389167	-	3,000,000	6	3m EURIB+ 4,50%	6.68600%	3,000,000	51,259.33	-	51,259.33	3,000,000	500,000.00	1.00000000000
Total			503,000,000	1,006			421,743,117.78	2,732,313.71	24,648,739.90	27,381,053.61	397,094,378		