

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

Startdate interest period: 26-Jan-04  
 Enddate interest period: 26-Apr-04  
 EURIBOR fixing for this period: **2.07500%** (act/360, MF)

Information as at 26th April 2004

Amounts in EUR

												As per 26-Apr-2004		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 26-Jan-04	Interest payable on 26-Apr-04	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%	2.32500%	466,795,474	2,743,395.90	4,517,266.11	7,260,662.01	462,278,208	487,635.24	0.97527048084	
Class B	XS0179206932	14543	13,000,000	26	3m EURIB+ 0,65%	2.72500%	13,000,000	89,546.53	-	89,546.53	13,000,000	500,000.00	1.00000000000	
Class C	XS0179207153	14544	8,000,000	16	3m EURIB+ 1,20%	3.27500%	8,000,000	66,227.78	-	66,227.78	8,000,000	500,000.00	1.00000000000	
Class D	XS0179207237	14545	5,000,000	10	3m EURIB+ 3,50%	5.57500%	5,000,000	70,461.81	-	70,461.81	5,000,000	500,000.00	1.00000000000	
Class E	XS0179389167	-	3,000,000	6	3m EURIB+ 4,50%	6.57500%	3,000,000	49,860.42	-	49,860.42	3,000,000	500,000.00	1.00000000000	
<b>Total</b>			<b>503,000,000</b>	<b>1,006</b>			<b>495,795,474.03</b>	<b>3,019,492.43</b>	<b>4,517,266.11</b>	<b>7,536,758.54</b>	<b>491,278,208</b>			