

**E-MAC NL 2004-I B.V.****QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 07-Apr-04  
 Enddate interest period: 26-Jul-04  
 EURIBOR fixing for this period: **2.05458%** (act/360, MF)

Information as at 26th July 2004

Amounts in EUR

											As per 26-Jul-2004		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 07-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	XS0188806870	14688	763,000,000	1,526	3m EURIB+ 0,18%	2.23458%	763,000,000	5,209,674.98	5,819,414.11	11,029,089.09	757,180,586	496,186.49	0.99237298282
Class B	XS0188807506	14689	17,500,000	35	3m EURIB+ 0,45%	2.50458%	17,500,000	133,925.46	-	133,925.46	17,500,000	500,000.00	1.00000000000
Class C	XS0188807928	14690	12,000,000	24	3m EURIB+ 0,90%	2.95458%	12,000,000	108,334.60	-	108,334.60	12,000,000	500,000.00	1.00000000000
Class D	XS0188808819	14691	7,500,000	15	3m EURIB+ 3,25%	5.30458%	7,500,000	121,563.29	-	121,563.29	7,500,000	500,000.00	1.00000000000
Class E	XS0188810047	-	4,000,000	8	3m EURIB+ 4,25%	6.30458%	4,000,000	77,055.98	-	77,055.98	4,000,000	500,000.00	1.00000000000
<b>Total</b>			<b>804,000,000</b>	<b>1,608</b>			<b>804,000,000.00</b>	<b>5,650,554.31</b>	<b>5,819,414.11</b>	<b>11,469,968.42</b>	<b>798,180,586</b>		