

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

Startdate interest period: 25-Jan-05  
 Enddate interest period: 25-Apr-05  
 EURIBOR fixing for this period: **2.14300%** (act/360, MF)

Information as at 25th April 2005

Amounts in EUR

											As per 25-Apr-2005		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Jan-05	Interest payable on 25-Apr-05	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%	2.42300%	293,059,526	1,775,208.08	11,715,591.90	13,490,799.98	281,343,934	382,780.86	0.76556172531
Class B	XS0162405327	14409	20,000,000	40	3m EURIB+ 0,67%	2.81300%	20,000,000	140,650.00	-	140,650.00	20,000,000	500,000.00	1.00000000000
Class C	XS0162405590	14410	8,500,000	17	3m EURIB+ 1,25%	3.39300%	8,500,000	72,101.25	-	72,101.25	8,500,000	500,000.00	1.00000000000
Class D	XS0162405830	14411	4,000,000	8	3m EURIB+ 3,70%	5.84300%	4,000,000	58,430.00	-	58,430.00	4,000,000	500,000.00	1.00000000000
Class E	XS0162448483	-	3,200,000	4	3m EURIB+ 4,70%	6.84300%	3,200,000	54,744.00	-	54,744.00	3,200,000	800,000.00	1.00000000000
<b>Total</b>			<b>403,200,000</b>	<b>804</b>			<b>328,759,525.95</b>	<b>2,101,133.33</b>	<b>11,715,591.90</b>	<b>13,816,725.23</b>	<b>317,043,934</b>		