

E-MAC NL 2003-II 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

											As per 25-Jul-2005		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Apr-05	Interest payable on 25-Jul-05	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%	2.38300%	425,780,229	2,564,770.00	15,142,349.74	17,707,119.74	410,637,879	433,162.32	0.86632463916
Class B	XS0179206932	14543	13,000,000	26	3m EURIB+ 0,65%	2.78300%	13,000,000	91,452.47	-	91,452.47	13,000,000	500,000.00	1.00000000000
Class C	XS0179207153	14544	8,000,000	16	3m EURIB+ 1,20%	3.33300%	8,000,000	67,400.67	-	67,400.67	8,000,000	500,000.00	1.00000000000
Class D	XS0179207237	14545	5,000,000	10	3m EURIB+ 3,50%	5.63300%	5,000,000	71,194.86	-	71,194.86	5,000,000	500,000.00	1.00000000000
Class E	XS0179389167	-	3,000,000	6	3m EURIB+ 4,50%	6.63300%	3,000,000	50,300.25	-	50,300.25	3,000,000	500,000.00	1.00000000000
Total			503,000,000	1,006			454,780,228.70	2,845,118.25	15,142,349.74	17,987,467.99	439,637,879		