

E-MAC NL 2003-II 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	XS0179206858	14542	474,000,000	948	3m EURIB+ 0,25%	2.39300%	436,803,237	2,613,175.36	11,023,008.08	13,636,183.44	425,780,229	449,135.26	0.89827052468
Class B	XS0179206932	14543	13,000,000	26	3m EURIB+ 0,65%	2.79300%	13,000,000	90,772.50	-	90,772.50	13,000,000	500,000.00	1.00000000000
Class C	XS0179207153	14544	8,000,000	16	3m EURIB+ 1,20%	3.34300%	8,000,000	66,860.00	-	66,860.00	8,000,000	500,000.00	1.00000000000
Class D	XS0179207237	14545	5,000,000	10	3m EURIB+ 3,50%	5.64300%	5,000,000	70,537.50	-	70,537.50	5,000,000	500,000.00	1.00000000000
Class E	XS0179389167	-	3,000,000	6	3m EURIB+ 4,50%	6.64300%	3,000,000	49,822.50	-	49,822.50	3,000,000	500,000.00	1.00000000000
Total			503,000,000	1,006			465,803,236.78	2,891,167.86	11,023,008.08	13,914,175.94	454,780,229		