

**E-MAC NL 2005-I B.V.****QUARTERLY DISTRIBUTION REPORT**

Startdate interest period: 07-Apr-05  
 Enddate interest period: 25-Jul-05  
 EURIBOR fixing for this period: **2.15656%** (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 07-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      | XS0216513118 | 15297     | 476,200,000        | 4,762           | 3m EURIB+ 0,13% | 2.28656%                        | 476,200,000                              | 3,296,825.72                  | 3,832,954.20            | 7,129,779.92                 | 472,367,046                  | 99,195.10       | 0.99195095716 |
| Class B      | XS0216513548 | 15298     | 10,500,000         | 105             | 3m EURIB+ 0,23% | 2.38656%                        | 10,500,000                               | 75,872.72                     | -                       | 75,872.72                    | 10,500,000                   | 100,000.00      | 1.00000000000 |
| Class C      | XS0216513977 | 15299     | 7,800,000          | 78              | 3m EURIB+ 0,48% | 2.63656%                        | 7,800,000                                | 62,266.76                     | -                       | 62,266.76                    | 7,800,000                    | 100,000.00      | 1.00000000000 |
| Class D      | XS0216514199 | 15300     | 5,500,000          | 55              | 3m EURIB+ 0,85% | 3.00656%                        | 5,500,000                                | 50,067.58                     | -                       | 50,067.58                    | 5,500,000                    | 100,000.00      | 1.00000000000 |
| Class E      | XS0216707314 | -         | 2,500,000          | 25              | 3m EURIB+ 2,75% | 4.90656%                        | 2,500,000                                | 37,139.93                     | -                       | 37,139.93                    | 2,500,000                    | 100,000.00      | 1.00000000000 |
| <b>Total</b> |              |           | <b>502,500,000</b> | <b>5,025</b>    |                 |                                 | <b>502,500,000.00</b>                    | <b>3,522,172.71</b>           | <b>3,832,954.20</b>     | <b>7,355,126.91</b>          | <b>498,667,046</b>           |                 |               |