

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

Startdate interest period: 25-Apr-06  
 Enddate interest period: 25-Jul-06  
 EURIBOR fixing for this period: **2.77900%** (act/360, MF)

Information as at 25th July 2006

Amounts in EUR

											As per 25-Jul-2006		
Class	ISIN-code	Fondscore	Original Face	Number of Notes	Floating Coupon	Coupon this quart. calc. period	Princip.Amount Outstanding per 25-Apr-06	Interest payable on 25-Jul-06	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%	3.02900%	348,816,533	2,670,762.23	22,016,353.51	24,687,115.74	326,800,180	344,725.93	0.68945185635
Class B	XS0179206932	14543	13,000,000	26	3m EURIB+ 0,65%	3.42900%	13,000,000	112,680.75	-	112,680.75	13,000,000	500,000.00	1.00000000000
Class C	XS0179207153	14544	8,000,000	16	3m EURIB+ 1,20%	3.97900%	8,000,000	80,464.22	-	80,464.22	8,000,000	500,000.00	1.00000000000
Class D	XS0179207237	14545	5,000,000	10	3m EURIB+ 3,50%	6.27900%	5,000,000	79,359.58	-	79,359.58	5,000,000	500,000.00	1.00000000000
Class E	XS0179389167	-	3,000,000	6	3m EURIB+ 4,50%	7.27900%	3,000,000	55,199.08	-	55,199.08	3,000,000	500,000.00	1.00000000000
<b>Total</b>			<b>503,000,000</b>	<b>1,006</b>			<b>377,816,533.42</b>	<b>2,998,465.87</b>	<b>22,016,353.51</b>	<b>25,014,819.38</b>	<b>355,800,180</b>		