

E-MAC NL 2003-I Investor report January 2010

Cashflow analysis for the period

Total interest received	1,453,247	
Interest received on transaction accounts	4,124	
Liquidity available	3,344,439	
Reserve account available	3,000,000	
Receivables under hedging arrangements	-	
Total funds available		7,801,810
Company management expenses	-	
MPT fee	19,292	
Administration fee	2,756	
Third party fees	23,332	
Liquidity Facility fee	1,014	
Payments under hedging arrangements	826,029	
Interest on the Notes	372,327	
Principal on Subordinated Class E due	200,000	
Deferred Purchase Price Instalment	12,620	
Total funds distributed		1,457,371
Available after distribution of funds		6,344,439
Undrawn and terminated Liquidity Facility	(3,344,439)	
Reserve account draw to pay of Subordinated Class E-Notes	(3,000,000)	
		(6,344,439)
Net Cashflow		-

Note: The advertisement below on the upcoming Put date as published on January 20th 2010.

E-MAC NL 2003-I B.V.

Amsterdam, 20 January 2010

Notice is hereby given by E-MAC NL 2003-I B.V. ('the Company') that, with reference to Condition 6 (e) (vi) and 6 (e) (viii) of the Terms and Conditions of the Notes, not all of the Rating Agencies S&P, Fitch and Moody's have confirmed the ratings currently assigned to the Rated Notes.

All Rated Notes will be redeemed in full on the Put Date, in accordance with and subject to the Terms and Conditions of the Notes.

ATC

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