

**ISSUER NOTICE ARENA 2012-I B.V.
THIS NOTICE IS IMPORTANT AND
REQUIRES YOUR IMMEDIATE
ATTENTION**

This notice is made pursuant to the Act on Financial Supervision (*Wet op het financieel toezicht*), pursuant to which inside information should be made forthwith available.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial, legal or other advice from your stockbroker, bank manager, solicitor, accountant or other appropriately authorized independent financial adviser.

€154,000,000 floating rate Class A1 Mortgage-Backed Notes 2012 due 2044 (the **Class A1 Notes**); XS0857684178

€490,000,000 floating rate Class A2 Mortgage-Backed Notes 2012 due 2044 (the **Class A2 Notes**); XS0857685225

€18,200,000 floating rate Class B Mortgage-Backed Notes 2012 due 2044 (the **Class B Notes**); XS0857685738

€16,100,000 fixed rate Class C Mortgage-Backed Notes 2012 due 2044 (the **Class C Notes**); XS0857686116

€14,000,000 fixed rate Class D Mortgage-Backed Notes 2012 due 2044 (the **Class D Notes**); XS0857686207

€7,700,000 fixed rate Class E Mortgage-Backed Notes 2012 due 2044 (the **Class E Notes** XS0857686546 and

€10,500,000 fixed rate Class F Mortgage-Backed Notes 2012 due 2044 (the Class F Notes XS0857686975, and together the **Notes**).

In accordance with the Terms and Conditions of the Notes, notice is hereby given that it is the intention of the Issuer to exercise its right to redeem the Notes in full on the Early Redemption Date falling on 1 February 2017, provided that the Issuer at such date has received the required funds. Trading is suspended.

Please find below the amounts payable
in respect of the relevant Notes.

Interest payable:

Class A1 Notes EUR 0.00
Class A2 Notes EUR 806,452.66
Class B Notes EUR 0.00
Class C Notes EUR 339.89
Class D Notes EUR 295.56
Class E Notes EUR 162.56
Class F Notes EUR 0.00

Principal payable:

Class A1 Notes EUR 0.00
Class A2 Notes EUR 460,410,419.00
Class B Notes EUR 18,200,000.00
Class C Notes EUR 16,100,000.00
Class D Notes EUR 14,000,000.00
Class E Notes EUR 7,700,000.00
Class F Notes EUR 0.00

Amsterdam, 1 February 2017

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