

## ISSUER NOTICE ARENA 2003-I B.V.

### THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This notice is made pursuant to section 5:25i of 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 immediately from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.

EUR 325,000,000 4.30 per cent. Senior  
Class A2 Mortgage-Backed Notes 2003 due  
2055, issue price 99.885 per cent.  
(ISIN: XS0168491032);

EUR 32,500,000 4.67 per cent. Mezzanine  
Class B Mortgage-Backed Notes 2003 due  
2055, issue price 99.886 per cent.  
(ISIN: XS0168491461);

EUR 12,500,000 5.22 per cent. Junior Class  
C Mortgage-Backed Notes 2003 due 2055,  
issue price 99.888 per cent.  
(ISIN: XS0168492279);  
(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 Optional Redemption Date falling on 19 May 2011, provided that the Issuer at such date has received the required funds. Last day of trading will be 13 May 2011.

Amsterdam, 19 April 2011



ATC Management B.V.  
Managing Director  
Fred Roeskestraat 123  
1076 EE Amsterdam  
The Netherlands