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For Immediate Release

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Notice Concerning the Changes of Loan Commitment agreements

Advance Residence Investment Corporation (ADR) announced today, that the existing term loan commitment agreement will be revise as follows.

1. Purpose of the Revision

ADR holds term loan commitment agreements which were signed with an objective of securing flexible and stable financing.

Today, ADR decided to revise the term of a term loan commitment agreement to increase the stability of financing.

2. Overview of the Renewed Agreement (the changes are underlined)

	Before	After
Lenders	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd.	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd.
Revolving line of credit	<u>JPY 16 billion</u>	<u>JPY 20 billion</u>
Agreement date	May 1, 2015	May 1, 2015
Commitment period	From May 1, 2015 to April 30, 2018	From May 1, 2015 to April 30, 2018
Loan Term	One year or shorter	One year or shorter
Collateral/guarantee	Unsecured and non-guaranteed	Unsecured and non-guaranteed

The total amount of revolving line of credit is JPY 20 billion as of today (sum of three year term loan commitment with a revolving line of credit of JPY 16 billion and one year term loan commitment with a revolving line of credit of JPY 4 billion). The total amount of revolving line of credit will continue as JPY 20 billion, despite the expiration of the one year term loan commitment agreement with Sumitomo Mitsui Banking Corporation (a revolving line of credit of JPY 4 billion) on October 30, 2015.



3. Use of funds

The procured funds will be used to acquire properties (including acquisition fees), to repay existing loans and to redeem maturing investment corporation bonds.

4. Future Outlook

The management performance forecasts for the fiscal period ending January 2016 (from August 1, 2015 to January 31, 2016) and ending July 2016 (from February 1, 2016 to July 31, 2016) remain unchanged.

* URL: <http://www.adr-reit.com/en/>

[Provisional Translation Only]

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