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**For Immediate Release**

Advance Residence Investment Corporation  
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**Notice Concerning Debt Financing Interest Rate**

Advance Residence Investment Corporation (ADR) announced that the interest rate for 13,920 million yen long-term loan (planned execution date January 31, 2017) <sup>(Note1)</sup> has been set as follows.

(Note1) Please refer to the “Notice Concerning the Conversion of Existing Floating Rate Loans to Fixed Rate Loans and Related Refinancing Activities” dated December 22, 2016 and the “Notice Concerning Debt Financing and Repayment of Loan” dated January 23, 2017 for details.

| No.                                                                                    | Lenders                                                  | Execution Date   | Loan Amount (mm yen) | Interest Rate (Fixed Rate) | Principal Repayment date | Repayment Period | Principal Repayment         | Collateral/ Guarantee    |
|----------------------------------------------------------------------------------------|----------------------------------------------------------|------------------|----------------------|----------------------------|--------------------------|------------------|-----------------------------|--------------------------|
| Rate converted / term extended loans disclosed on December 22, 2016 <sup>(Note2)</sup> |                                                          |                  |                      |                            |                          |                  |                             |                          |
| 1                                                                                      | Sumitomo Mitsui Trust Bank, Limited<br>Mizuho Bank, Ltd. | January 31, 2017 | 2,070                | 0.6588%                    | January 29, 2027         | 10.0 year        | Pay in full on the maturity | Unsecured Non-guaranteed |
| 2                                                                                      | Mitsubishi UFJ Trust and Banking Corporation             | January 31, 2017 | 2,500                | 0.5738%                    | January 30, 2026         | 9.0 year         |                             |                          |
| 3                                                                                      | Mizuho Bank, Ltd.<br>Mizuho Trust & Banking              | January 31, 2017 | 1,650                | 0.6288%                    | January 29, 2027         | 10.0 year        |                             |                          |
| 4                                                                                      | Resona Bank, Limited                                     | January 31, 2017 | 900                  | 0.5238%                    | January 30, 2026         | 9.0 year         |                             |                          |
| 5                                                                                      | Mitsubishi UFJ Trust and Banking Corporation             | January 31, 2017 | 1,150                | 0.4513%                    | January 31, 2025         | 8.0 year         |                             |                          |
| 6                                                                                      | Mizuho Bank, Ltd.                                        | January 31, 2017 | 400                  | 0.6288%                    | January 29, 2027         | 10.0 year        |                             |                          |

| No.                                  | Lender                                 | Execution Date   | Loan Amount (mm yen) | Interest Rate (fixed rate) | Principal Repayment date | Repayment Period | Principal Repayment         | Collateral/ Guarantee    |
|--------------------------------------|----------------------------------------|------------------|----------------------|----------------------------|--------------------------|------------------|-----------------------------|--------------------------|
| Loans disclosed on December 22, 2016 |                                        |                  |                      |                            |                          |                  |                             |                          |
| 7                                    | The Bank of Tokyo-Mitsubishi UFJ, Ltd. | January 31, 2017 | 1,000                | 0.5800%                    | January 29, 2027         | 10.0 year        | Pay in full on the maturity | Unsecured Non-guaranteed |
| 8                                    | Sumitomo Mitsui Trust Bank, Limited    | January 31, 2017 | 1,000                | 0.6288%                    | January 29, 2027         | 10.0 year        |                             |                          |
| Loans disclosed on January 23, 2017  |                                        |                  |                      |                            |                          |                  |                             |                          |
| 9                                    | Sumitomo Mitsui Trust Bank, Limited    | January 31, 2017 | 1,250                | 0.6088%                    | January 29, 2027         | 10.0 year        | Pay in full on the maturity | Unsecured Non-guaranteed |
| 10                                   | Risona Bank, Limited                   | January 31, 2017 | 1,000                | 0.6088%                    | January 29, 2027         | 10.0 year        |                             |                          |
| 11                                   | Risona Bank, Limited                   | January 31, 2017 | 1,000                | 0.5038%                    | January 30, 2026         | 9.0 year         |                             |                          |
|                                      | Total or Weighted Average              |                  | 13,920               | 0.5862%                    |                          | 9.5 year         |                             |                          |

(Note2) The repayment period of rate converted / term extended loans are calculated from the execution date.

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

*[Provisional Translation Only]*

*English translation of the original Japanese document is provided solely for information purposes.*

*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*