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For Immediate Release

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Notice Concerning Debt Financing and Repayment of Loans

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing and repayment of loans as detailed below.

1. Debt Financing

(1) Details of the Debt Financing

(JPY:million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate (Note1) (fixed rate)	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Sumitomo Mitsui Trust Bank Limited.	April 27, 2018	2,100	Unfixed (Note2)	April 30, 2025	7.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	Sumitomo Mitsui Banking Corporation	April 27, 2018	800	Unfixed (Note2)	April 30, 2021	3.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
	Total or Weighted Average		2,900			5.9 year		

(Note1) Interest payment dates are, July 31, 2018, the last business day of every January, April, July, October for the rest of the term and the principal repayment date.

(Note2) The interest rates for the loan will be announced separately.

(2) Purpose of the Debt Financing

To repay the existing loans due on April 27, 2018.

(3) Scheduled Contract Date of Debt Financing

April 25, 2018

2. Details of the Existing Loans to be Repaid

(JPY:million)

No.	Lender	Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment Date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Sumitomo Mitsui Trust Bank Limited.	April 27, 2012	2,100	1.195%	April 27, 2018	6.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	Sumitomo Mitsui Banking Corporation	April 27, 2012	800	1.195%	April 27, 2018	6.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
	Total or Weighted Average		2,900	1.195%		6.0 year		

(Note3) The interest rate is fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of April 27, 2018)

(JPY:million)

	Before Refinancing ^(Note4)	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note5)	0	0	-
Long-term Loans ^(Note5)	196,918	196,918	-
Total Loans	196,918	196,918	-
Corporate Investment Bonds	29,000	29,000	-
Total interest-bearing debt	225,918	225,918	-

(Note4) As of April 27, 2018. It is assumed that refinancing and payment of the existing loans on April 27, 2018 which was announced in the press release "Notice Concerning Debt Financing and Repayment of Loans" on March 27, 2018.

(Note5) Short-term loans are loans with repayment dates within one year from the drawdown date and long-term loans are loans with repayment dates that are more than one year away.

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

[Provisional Translation Only]

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