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For Immediate Release

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Notice Concerning Debt Financing and Repayment of Loan

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing and repayment of loan 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	Tokio Marine & Nichido Fire Insurance Co., Ltd.	May 31, 2018	1,000	Base Rate (Note2) +0.135%	November 30, 2020	2.5 year	Pay in full on the maturity date	Unsecured Non-guaranteed

(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) JBA 3 month yen TIBOR rate of two business days prior to the latest interest payment date will be used as the base rate to calculate the applicable interest rate for the current calculation period. If the calculation period is less than 3 month, the accrued interest will be calculated using the base rate applicable and according to the method described in the contract.

The floating interest rate for the loan will not be announced in the future. Please refer to JBA website (<http://www.jbatibor.or.jp/english/>) for the 3 month yen TIBOR.

(2) Purpose of the Debt Financing

To repay the existing loan due on May 31, 2018.

(3) Scheduled Contract Date of Debt Financing

May 25, 2018



2. Details of the Loan 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	Tokio Marine & Nichido Fire Insurance Co., Ltd.	March 31, 2017	1,000	0.120%	May 31, 2018	1.2 year	Pay in full on the maturity date	Unsecured Non-guaranteed

Reference Material: Debt Financing Balance (As of May 31, 2018)

(JPY:million)

	Before Refinancing ^(Note3)	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note4)	0	0	-
Long-term Loans ^(Note4)	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	-

(Note3) As of May 31, 2018.

(Note4) 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.