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For Immediate Release

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Notice Concerning Early Repayment of Loans

Advance Residence Investment Corporation (ADR) today announced its decision regarding the early repayment of loan (2,000 million yen) as detailed below following the issuance of Investment Corporation Bonds (Please refer to the “*Notice Concerning Issuance of Investment Corporation Bonds*” dated today for details).

1. Details of the early repayment of loans

Early Repayment Date : October 22, 2018

(in million yen)

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before early repayment [A]	Early repayment amount [B]	Loan outstanding after early repayment [A]-[B]
July 31, 2018	July 31, 2019	Sumitomo Mitsui Trust Bank, Ltd	1,000	1,000	0
September 11, 2018	September 11, 2019	MUFG Bank, Ltd.	1,000	1,000	0

2. Other

There are no significant changes in the “Investment Risk” stated in the Securities Report filed on April 26, 2018 regarding the risks on early repayment of Loan.

Reference Material: Debt Financing Balance (As of October 22, 2018)

(in million yen)

	Before Early Repayment	After Early Repayment	Increase (Decrease)
Short-term Loans ^(Note1)	3,000	1,000	(2,000)
Long-term Loans ^(Note1)	195,918	195,918	-
Total Loans	198,918	196,918	(2,000)
Corporate Investment Bonds	27,000	29,000	2,000
Total interest-bearing debt	225,918	225,918	-

(Note1) Short-term loans are loans with repayment dates within one year from drawdown date and long-term loans are loans with repayment dates that are more than one year away.

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

[Provisional Translation Only]

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