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For Immediate Release

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Notice Concerning on Signing of Interest Rate Swap Agreement

Advance Residence Investment Corporation (ADR) today announced its decision to enter into interest rate swap agreement as detailed below.

1. Reason for entering into the Interest Rate Swap Agreement

To hedge the risk of interest rate fluctuations of 8.07 billion yen floating rate loans (hereafter; the LOAN (Note1)) to be made on November 25, 2010, and November 30, 2010.

(Note1) Please refer to the "Notice Concerning Debt Financing and Repayment of Loans" dated November 16, 2010 for details on the LOAN.

2. Details of Interest Rate Swap Agreement

① The LOAN of November 25, 2010

- (1) Counterparty: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- (2) Notional principal: 6,181 million yen
- (3) Interest rate: Pay: Fixed rate interest 0.430%
Receive: Floating-rate interest 3 month yen TIBOR
- (4) Contract Period: From November 25, 2010 to November 15, 2013.
- (5) Interest payment dates: End date of the months of January, April, July and October of every year during the contract period, starting from end of January 2011.

② The LOAN of November 30, 2010

- (1) Counterparty: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- (2) Notional principal: 1,888 million yen
- (3) Interest rate: Pay: Fixed rate interest 0.430%
Receive: Floating-rate interest 3 month yen TIBOR
- (4) Contract Period: From November 30, 2010 to November 15, 2013.
- (5) Interest payment dates: The end date of the months of January, April, July and October of every year during the contract period, starting from the end of January 2011.

(Note2) Loan Balances are rounded down.



The interest rate for the LOAN of ① ② are to be basically fixed at 1.380% by entering the interest rate swap agreement.

- * The original Japanese version of this material is released today to the Kabuto Club (the press club of the Tokyo Stock Exchange,) the ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.
- * URL: <http://www.adr-reit.com>

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