



For Immediate Release

Advance Residence Investment Corporation
 Securities Code : 3269
 3-26 Kanda Nishiki-cho, Chiyoda-ku, Tokyo
 Kenji Kousaka, Executive Director

Asset Management Company:
 AD Investment Management Co., Ltd.
 Kenji Kousaka, President

Inquiries:
 Tatsuya Fukuzawa, Director and General Manager
 Corporate Management Department
 TEL. +81-3-3518-0480

Notice Concerning Early Repayment of Loan

Advance Residence Investment Corporation (ADR) today announced its decision regarding early repayment of loans as detailed below.

1. Details of Early Repayment of Loans

(Thousand yen)

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before repayment [A] (Note)	Early repayment amount as of August 31, 2011 [B]	Loan outstanding after repayment [A]- [B]
August 31, 2009	April 30, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	9,203,422	600,000	8,603,422
Total			9,203,422	600,000	8,603,422

2. Effects on the Future Outlook of the Fund

Effects of the early repayment of loan on the future outlook of the fund are minimal. The management performance forecasts for the third period ending January 2012 (from August 1, 2011 to January 31, 2012) remain unchanged.

Reference Material 1: Debt Financing Balance

(JPY:thousand)

	Before Refinancing	After Refinancing (Note1)	Increase (Decrease)
Short-term Loans(Note2)	0	0	—
Long-term Loans	140,139,212	145,876,782	5,737,569
Total Loans	140,139,212	145,876,782	5,737,569
Corporate Investment Bonds	46,500,000	46,500,000	—
Total interest-bearing debt	186,639,212	192,376,782	5,737,569

(Note1) The calculation of the outstandings are based on the assumption that the August 31, 2011 debt financing (Total amount JPY 15,300,000 thousand yen) and the September 1, 2011 debt financing (Total amount JPY 1,500,000 thousand yen), repayments (Total amount JPY 10,387,430 thousand yen), titled “Notice Concerning Debt Financing and Repayment of Loans” are executed.

(Note2) Short-term loans are loans with repayment dates within one year and long-term loans are loans with repayment dates over one year away.

- * 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>

[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.