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**For Immediate Release**

Advance Residence Investment Corporation  
Securities Code : 3269  
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo  
Takeshi Takano, Executive Director

Asset Management Company:  
AD Investment Management Co., Ltd.  
Takeshi Takano, President

Inquiries:  
Hiroshi Kawakami, Managing Director,  
CFO  
TEL. +81-3-3518-0480

**Notice Concerning the Introduction**  
**of Investment Unit Ownership Program for directors and officers**

AD Investment Management Co., Ltd. (ADIM), the asset management company to which Advance Residence Investment Corporation (ADR) entrusts the management of its assets, announced its decision to introduce an investment unit ownership program for directors and officers, at the meeting of its board of directors held today.

1. The Reason for the Introduction

The number one management policy at ADIM is to place priority on ADR's investment unit-holders' interest and to endeavor to achieve long-term growth in investment unit-holders' value. ADIM has made the asset management fee, which it receives from ADR, to be linked not only to the AUM and revenue but also to net profit per unit, thereby strengthening the alignment of interest between ADR's unit-holders and ADIM.

In August 2018, ADIM introduced an investment unit ownership program for employees. Today ADIM has decided to introduce the program for directors and officers to strengthen our efforts on aligning the interests between ADR's unit-holders and ADIM.

2. Outline of the Program

Name	ADIM Investment Unit Ownership Program for directors and officers
Objective of the Program	To make it easier for ADIM directors and officers to acquire investment units. To align ADIM directors' and officers' interest to ADR's unit-holders' interest.
Qualification	Members of ADIM's board of directors
Schedule	The program will commence in August 2019; purchasing of ADR investment units will start in September 2019.



### 3. Future Outlook

The establishment of the investment unit ownership program for directors and officers will have no effect on ADR's performance.

#### **About Advance Residence Investment Corporation**

Advance Residence Investment Corporation is the largest residential J-REIT, investing in over 260 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 400 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs. ADR's website: <https://www.adr-reit.com/en/>

*[Provisional Translation Only]*

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