



April 15, 2015

For Immediate Release

Advance Residence Investment Corporation
Securities Code : 3269
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Notice Concerning Issuance of Investment Corporation Bond

Advance Residence Investment Corporation (ADR) announced its decision today to issue investment corporation bond as follows, based on the general resolution on ADR bond issuance adopted at the Board of Directors' Meeting held on July 7, 2014.

1. Terms of Investment Corporation Bond

- (1) Name of Investment Corporation Bond
ADR Unsecured Bond #22 (Bond #22)
(with Pari Passu clause among specified investment corporation bonds)
- (2) Total Amount of Bond
2 billion yen
- (3) Form of Investment Corporation Bond Certificates
Under the *Act of Book-Entry Transfer of Company Bonds, Shares, etc.*, there will be no bond certificate for Bond #22
- (4) Issue Price
100 yen per par value of 100 yen
- (5) Redemption Price
100 yen per par value of 100 yen
- (6) Coupon Rate
0.726 %
- (7) Denomination
100 million yen



- (8) Offering Method
Public offering
- (9) Offering Period
April 15, 2015 (Wednesday)
- (10) Issue Date
April 23, 2015 (Thursday)
- (11) Collateral / Guarantee
No collateral or guarantee is on the bonds and no assets are reserved as security specifically for the bond.
- (12) Redemption Method and Redemption Date
The entire principal shall be redeemed on April 23, 2025.
The bonds may be purchased and cancelled at any time on and after the date following the issue date unless otherwise stipulated by the depository.
- (13) Coupon Payment Dates
April 23 and October 23 every year (first payment date is October 23, 2015)
- (14) Financial Covenants
Contains a negative pledge.
- (15) Acquired Ratings
AA (JCR)
- (16) Fiscal, Issuing and Paying Agent
Sumitomo Mitsui Trust Bank, Limited
- (17) Underwriters
SMBC Nikko Securities Inc., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

2. Purpose of the Issuance

The proceeds will be used to part finance the redemption of 4 billion yen ADR Bond #15 (Unsecured) whose redemption date is April 24, 2015.

3. Amount, Use and Scheduled Expenditure Date of Proceeds

- (1) Amount of estimated net proceeds
1,986 million yen
- (2) Specific usage and Scheduled Expenditure Date of Proceeds
The proceeds will be used to part finance the redemption of 4 billion yen ADR Bond #15 (Unsecured) whose redemption date is April 24, 2015.

4. Other

With regard to risk concerning redemption of the Investment Corporation Bonds, there are no significant changes in the “Investment Risk” stated in the Securities Report filed on October 30, 2014.

Reference

Status of Interest-Bearing Debts after the Issuance of the Investment Corporation Bonds

(As of April 24, 2015)

(thousand yen)

	Before Issuance	After Issuance	Difference (Note1)
Short-term loans (Note 2)	0	0	-
Long-term loans (Note 2)	191,998,462	191,998,462	-
Total loans	191,998,462	191,998,462	-
Investment Corporation Bonds	37,500,000	35,500,000	-2,000,000
Total interest-bearing debt	229,498,462	227,498,462	-2,000,000

(Note 1) The balance between the amount listed on the “1. (2) Total Amount of Bond” of 2,000,000,000 yen (Planned issued date April 23, 2015) and the redemption amount of 4,000,000,000 yen (Planned repayment date April 24, 2015) will be repaid using cash on hand.

(Note 2) Short-term loans are loans with original maturity periods of one year or less and long-term loans are loans with original maturity periods of over one year.

* 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]

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