



June 23, 2015

For Immediate Release

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### Notice Concerning Signing of Interest Rate Swap Agreement

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

#### 1. Purpose for entering into the interest rate swap agreement

To hedge the risk of interest rate fluctuations of 2,300 million yen loan <sup>(Note1)</sup> to be made on June 25, 2015.

<sup>(Note1)</sup> Please refer to the "Notice Concerning Debt Financing and Repayment of Loan" dated June 19, 2015 for details.

#### 2. Details of the interest rate swap agreement

Long-term loan (2,300 million yen, 10 year)

(JPY:thousand)

No.	Counterparty	Notional principal	Contract start date	Contract end date	Repayment period	Interest rate	
						Pay (Fixed rate)	Receive (Floating-rate)
1	Mizuho Bank, Ltd.	2,300,000	June 25, 2015	June 25, 2015	10 year	0.62790 % <sup>(Note2)</sup>	1 month yen TIBOR

<sup>(Note2)</sup> Interest payment dates are last business day of every month during the contract period, starting July 2015 and ending on the contract period end of June 25, 2025.

The interest rate for the loan above (principal amount of 2,300 million yen, 10 year) is to be basically fixed at 1.03790% by entering the interest rate swap agreement.

#### 3. Contract date of the interest rate swap agreement

June 23, 2015

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

[Provisional Translation Only]

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