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For Immediate Release

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Notice Concerning Debt Financing and Repayment of Loan

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing and repayment of loan as detailed below.

1. Debt Financing

(1) Details of the Debt Financing

(JPY:million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate ^(Note1) (fixed rate)	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	The Norinchukin Bank	November 30, 2016	1,500	Unfixed ^(Note2)	November 28, 2025	9.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	The Norinchukin Bank	November 30, 2016	1,000	Unfixed ^(Note2)	November 29, 2024	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
3	Taiyo Life Insurance Company	November 30, 2016	1,500	0.24000%	November 29, 2024	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
4	Mitsui Sumitomo Insurance Company, Limited	November 30, 2016	1,000	Unfixed ^(Note2)	November 30, 2023	7.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
Total or Weighted Average			5,000			8.1 year		

(Note1) Interest payment dates are, starting from January 2017, last business day of every January, April, July, October and the principal repayment date.

(Note2) The interest rate for the loan will be announced.

(2) Purpose of the Debt Financing

The fund procured from the debt financing will be used to repay the existing loan due on November 30, 2016.

(3) Scheduled Contract Date of Debt Financing

November 28, 2016



2. Details of the Existing Loan to Be Repaid

(JPY:million)

No.	Lender	Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment Date	Repayment Period	Principal Repayment	Collateral/Guarantee
1	The Norinchukin Bank	December 26, 2011	2,500	1.17250% ^(Note3)	November 30, 2016	4.9year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	Mitsui Sumitomo Insurance Company, Limited	December 26, 2011	1,000	1.17250% ^(Note3)	November 30, 2016	4.9year	Pay in full on the maturity date	Unsecured Non-guaranteed
3	Taiyo Life Insurance Company	December 26, 2011	1,500	1.20647%	November 30, 2016	4.9year	Pay in full on the maturity date	Unsecured Non-guaranteed
Total or Weighted Average			5,000	1.18269%		4.9year		

(Note3) The interest rates are fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of November 30, 2016)

(JPY:thousand)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note 4)	0	0	-
Long-term Loans ^(Note 4)	190,864,329	190,864,329	-
Total Loans	190,864,329	190,864,329	-
Corporate Investment Bonds	33,500,000	33,500,000	-
Total interest-bearing debt	224,364,329	224,364,329	-

(Note4) Short-term loans are loans with repayment dates within one year from drawdown date and long-term loans are loans with repayment dates that are more than one year away.

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

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.