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For Immediate Release

Advance Residence Investment Corporation
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Advance Residence Investment Corporation - All Credit Ratings Above Grade "A"

Advance Residence Investment Corporation (ADR) announced that all credit ratings acquired by ADR will all be above grade "A" after the redemptions of the following investment corporation bonds assigned with credit ratings from Moody's Japan (hereafter, "Moody's".)

- Nippon Residential Investment Corporation Bond 10th Series (Redemption Date: September 13, 2012)
- Nippon Residential Investment Corporation Bond 3rd Series (Redemption Date: September 24, 2012)

Since, ADR do not have any plan to re-acquire issuer nor bond credit ratings from Moody's at this time, the credit rating after the bond redemptions will be as listed on the following table.

- Please refer to the press release "Notice Concerning Issuance of Investment Corporation Bonds" dated September 5, 2012 and "Notice Concerning Debt Financing and Repayment of Loans" dated September 6, 2012 for the details of the redemption.

1. Credit Ratings Assigned to ADR and its Bonds (after the bond redemption)

Credit rating after the bond redemption	Rating Agency	
	Japan Credit Rating Agency, Ltd. (JCR)	Rating and Investment Information, Inc. (R&I)
Issuer Rating	AA-	A+
Bond Rating	AA-	A+

2. Future Outlook

The management performance forecasts for the fiscal period ending January 2013 (from August 1, 2012 to January 31, 2013) remain unchanged. The management performance forecasts for the fiscal period ending July 2013 (from February 1, 2013 to July 31, 2013) will be announced on September 14, 2012, with the announcement of the financial results for the fiscal period ended July 31, 2012.

- *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.