



November 14, 2017

For Immediate Release

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

Asset Management Company:
AD Investment Management Co., Ltd.
Kenji Kousaka, President

Inquiries:
Tomoyuki Kimura, Director and General Manager
Corporate Management Department
TEL. +81-3-3518-0480

Notice Concerning Change in Credit Rating Outlook to Positive

Rating and Investment Information, Inc. (R&I) announced that it has changed the outlook of issuer rating for Advance Residence Investment Corporation (ADR) as of today.

1. Summary of the Change

Credit Rating Agency: Rating and Investment Information, Inc.
Type of Credit Rating: Issuer Rating

	From	To
Credit Rating	A+	A+
Outlook	Stable	Positive

Please refer to R&I's website for details concerning the rationale of the upgrade and for definitions of rating symbols.

R&I's website: <http://www.r-i.co.jp/index.html/>

* ADR's website: <http://www.adr-reit.com/en/>

[Provisional Translation Only]

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