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For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Debt Financing and Repayment of Loan

Advance Residence Investment Corporation (ADR) announced today its decision to borrow funds to repay loan coming due.

1. Debt Financing (draw-down date: November 26, 2021)

(1) Details of the Debt Financing

(JPY:million)

Lender	Planned Draw-down Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
Aozora Bank, Ltd.	November 26, 2021	1,800	Unfixed ^{note 1}	November 26, 2031	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

Note 1 The interest rate for the loan will be announced separately. Interest payment dates are the last business day of January, April, July, October, starting January 31, 2022 and ending on the principal repayment date.

(2) Purpose of the Debt Financing

To repay existing loan due on November 26, 2021.

(3) Scheduled Contract Date of the Debt Financing

November 24, 2021



2. Details of the Loan to be Repaid

(JPY:million)

Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
Aozora Bank, Ltd.	November 29, 2013	1,800	1.16300% ^{note 2}	November 26, 2021	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

Note 2 The interest rate is fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of November 26, 2021)

(JPY: million)

	Before Refinancing ^{note 3}	After Refinancing	Increase (Decrease)
Short-term Loans ^{note 4}	2,700	2,700	-
Long-term Loans ^{note 4}	183,409	183,409	-
Total Loans	186,109	186,109	-
Corporate Investment Bonds	36,600	36,600	-
Total interest-bearing debt	222,709	222,709	-

Note 3 As of November 25, 2021

4 Short-term loans are loans with maturity dates within one year from draw-down date and long-term loans are loans with maturity dates that are more than one year away.

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is the largest residential J-REIT, investing in over 270 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 460 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs.

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