



December 13, 2021

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: December 22, 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
Mizuho Bank, Ltd.	December 22, 2021	2,160	Base rate ^{note1} +0.21000%	December 22, 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.

The JBA 3 month yen TIBOR rate of two business days prior to the latest interest payment date will be used as the base rate to calculate the applicable interest rate for the current calculation period. If the calculation period is less than 3 months, the accrued interest will be calculated using the base rate applicable and according to the method described in the contract.

The floating interest rate for the loan will not be announced in the future. Please refer to JBA website for the 3 month yen TIBOR. (<http://www.jbatibor.or.jp/english/>)

(2) Purpose of the Debt Financing

To repay existing loan due on December 22, 2021.

(3) Scheduled Contract Date of the Debt Financing

December 20, 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
Mizuho Bank, Ltd.	June 25, 2013	2,160	1.63000% ^{note2}	December 22, 2021	8.5 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 December 22, 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 December 21, 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/>