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For Immediate Release

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Notice Concerning Debt Financing and Repayment of Loans

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

1. Debt Financing (draw-down date: January 31, 2022)

(1) Details of the Debt Financing

(JPY:million)

No.	Lender	Planned Draw-down Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Shinsei Bank, Ltd.	January 31, 2022	500	Unfixed ^{note1}	January 30, 2032	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	Sumitomo Mitsui Trust Bank, Limited		2,600	Base rate ^{note2} +0.21000%				
	Total or Weighted Average		3,100			10.0 year		

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 April 28, 2022 and ending on the principal repayment date.

Note 2 Interest payment dates are the last business day of January, April, July, October, starting April 28, 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 loans due on January 31, 2022 and to fund the early repayment of loan as described in the "Notice Concerning Early Repayment of Loan" released on January 13, 2022.

(3) Scheduled Contract Date of the Debt Financing

January 27, 2022

2. Details of the Loans to be Repaid

(JPY:million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Shinsei Bank, Ltd.	July 31, 2018	500	Base rate ^{note4} +0.14250%	January 31, 2022	3.51 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd.	October 7, 2021	2,600 ^{Note3}	Base rate ^{note4} +0.30000%	October 7, 2022	1.00 year	Pay in full on the maturity date	Unsecured Non-guaranteed
	Total or Weighted Average		3,100			1.40 year		

Note 3 For details, please refer to the "Notice Concerning Early Repayment of Loan" released on January 13, 2022.

Note 4 The base interest rate is the JBA 1 month yen TIBOR.

Reference Material: Debt Financing Balance (As of January 31, 2021)

(JPY: million)

	Before Refinancing ^{note 5}	After Refinancing	Increase (Decrease)
Short-term Loans ^{note 6}	2,700	100	(2,600)
Long-term Loans ^{note 6}	183,409	186,009	2,600
Total Loans	186,109	186,109	-
Corporate Investment Bonds	36,600	36,600	-
Total interest-bearing debt	222,709	222,709	-

Note 5 As of January 30, 2022

6 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/>