



April 14, 2022

**For Immediate Release**

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**Notice Concerning Signing of Interest Rate Swap Agreements**

Advance Residence Investment Corporation announced today its decision to enter into interest rate swap agreements as detailed below.

1. Purpose for entering into interest rate swap agreements

To hedge the risk of interest rate fluctuations of 3,500 million yen loans<sup>Note1</sup> to be made on April 18, 2022.

Note 1 Please refer to the “Notice Concerning Debt Financing” dated April 12, 2022 for details.

2. Details of Interest Rate Swap Agreements

- Loans to be hedged: Long-term loans (3,500 million yen)
- Contract date of interest rate swap agreements: April 14, 2022

	Counterparty	Notional principal (mil yen)	Contract start date	Contract end date	Repayment period	Interest rate	
						Pay (Fixed rate)	Receive (Floating-rate)
1	Mizuho Bank, Ltd.	2,500	April 14, 2022	April 16, 2032	10.0 year	0.46300% <sup>note2</sup>	3 month yen TIBOR <sup>note2</sup>
2		500		October 18, 2030	8.5 year	0.40400% <sup>note2</sup>	
3		500		April 18, 2029	7.0 year	0.34200% <sup>note2</sup>	
Total or Weighted Average		3,500			9.4 year	0.43730%	

Note 2 Interest payment dates are last business day of January, April, July, October starting April 28, 2022 and ending on the principal repayment date.

The interest rate for the loan above is to be basically fixed at 0.67300% for long-term loan (10.0 year 2,500 million yen), 0.57900% for long-term loan (8.5 year 500 million yen), 0.50200% for long-term loan (7.0 year 500 million yen) by entering the interest rate swap agreement.

**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/>

[Provisional Translation]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.