

November 21, 2023

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 decisions to borrow funds to repay loan coming due.

1. Debt Financing (drawdown date: November 30, 2023)

(1) Details of the Debt Financing

(JPY:million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Mitsui Sumitomo Insurance Company, Limited	November 30, 2023	1,000	Base rate ^(Note1) +0.16000%	November 29, 2030	7.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

(Note1) • Interest payment dates are the last business day of January, April, July, October, starting January, 31, 2024 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 month, 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 November 30, 2023.

(3) Scheduled Contract Date of the Debt Financing

November 28, 2023

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
Mitsui Sumitomo Insurance Company, Limited	November 30, 2016	1,000	0.31750%	November 30, 2023	7.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

Reference Material: Debt Financing Balance (As of November 30, 2023)

(JPY:million)

	Before Refinancing ^(Note2)	After Refinancing	Increase (Decrease)
Short-term Loans	5,000	5,000	-
Long-term Loans	194,609	194,609	-
Total Loans	200,209	199,609	-
Corporate Investment Bonds	31,600	31,600	-
Total interest-bearing debt	231,809	231,209	-

(Note2) As of November 29, 2023

- There will be no increase or decrease in loans and investment corporation bonds by November 29, 2023.

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is the largest J-REIT specializing in residential properties and is managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group, investing in over 280 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 480 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.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

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

IRM's website: <https://www.itc-rm.co.jp/en/>