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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 decisions to borrow funds to repay a loan coming due.

1. Debt Financing (Drawdown Date; October 31, 2019)

(1) Details of the Debt Financing

(JPY:million)

Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
Sumitomo Life Insurance Company	October 31, 2019	700	0.550% (Note1)	October 29, 2032	13.0 year	Pay in full on maturity	Unsecured Non-guaranteed

(Note1) Interest payment dates are the last business day of every January, April, July, October starting January 2020 and ending on the principal repayment date.

(2) Purpose of the Debt Financing

To repay existing loan due on October 31, 2019.

(3) Scheduled Contract Date of the Debt Financing

October 23, 2019



2. Details of Coming Due Loan to be Repaid

(JPY:million)

Lender	Drawdown Date	Scheduled Amount	Interest Rate (fixed rate)	Principal Repayment Date	Repayment Period	Principal Repayment	Collateral/ Guarantee
Aozora Bank, Ltd.	October 31, 2014	700	0.420 % ^(Note2)	October 31, 2019	5.0 year	Pay in full on maturity	Unsecured Non-guaranteed

(Note2) The interest rate is fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of October 31, 2019)

(JPY:million)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note3)	1,000	1,000	-
Long-term Loans ^(Note3)	185,418	185,418	-
Total Loans	186,418	186,418	-
Corporate Investment Bonds	33,000	33,000	-
Total interest-bearing debt	219,418	219,418	-

(Note3) Short-term loans are loans with maturity dates within one year from drawdown 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 260 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 400 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/>