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For Immediate Release

Advance Residence Investment Corporation
Securities Code : 3269
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo
Wataru Higuchi, Executive Director

Asset Management Company:
AD Investment Management Co., Ltd.
Takeshi Takano, President

Inquiries:
Hiroshi Kawakami, Managing Director, CFO
TEL. +81-3-3518-0480

Notice Concerning Debt Financing

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing as detailed below.

1. Debt Financing (drawdown date: March 27, 2020)

(1) Details of the Debt Financing

(JPY:million)

Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
The 77 Bank, Ltd.	March 27, 2020	1,000	Unfixed ^(Note1)	March 27, 2030	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

(Note1) Interest payment dates are the last business day of every January, April, July, October starting April 30, 2020 and ending on the principal repayment date. The interest rates for the loans will be announced separately.

(2) Purpose of the Debt Financing

To be used to acquire properties (RESIDIA Sendai-Kamisugi, including acquisition fee).

(3) Scheduled Contract Date of the Debt Financing

March 25, 2020



Reference Material: Debt Financing Balance (As of March 27, 20)

(JPY:million)

	Before Refinancing ^(Note2)	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note3)	2,000	2,000	-
Long-term Loans ^(Note3)	183,588	184,588	1,000
Total Loans	185,588	186,588	-
Corporate Investment Bonds	33,000	33,000	-
Total interest-bearing debt	218,588	219,588	1,000

(Note2) With regard to 9,120 million yen that will be repaid on March 24, 2020, it is assumed that 7,290 million yen will be refinanced with long-term loans and 1,000 million yen will be refinanced with short-term loan on the repayment date. The difference of 830 million yen will be repaid using the funds. Please refer to the "Notice Concerning Debt Financing and Repayment of Loans" on March 12, 2020.

(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 450 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/>