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For Immediate Release

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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: September 11, 2020)

(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	Sumitomo Mitsui Trust Bank, Limited	September 11, 2020	500	Base rate ^(Note1) +0.145%	September 11, 2023	3.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2			500	Base rate ^(Note1) +0.100%	September 10, 2021	1.0 year		
	Total or Weighted Average		1,000			2.0 year		

- (Note1) • Interest payment dates are the last business day of every month starting September 30, 2020 and ending on the principal repayment date.
 • The JBA 1 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 1 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 1month yen TIBOR. (<http://www.jbatibor.or.jp/english/>)



(2) Purpose of the Debt Financing

To repay existing loan due on September 11, 2020.

(3) Scheduled Contract Date of the Debt Financing

September 9, 2020

2. Details of the Loan to be Repaid

(JPY:million)

Lender	Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment Date	Repayment Period	Principal Repayment	Collateral/ Guarantee
Sumitomo Mitsui Trust Bank, Limited	September 11, 2019	1,000	Base rate ^(Note2) +0.100%	September 11, 2020	1.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

(Note2) The base interest rate is JBA 1 month yen TIBOR rate.

Reference Material: Debt Financing Balance (As of September 11, 2020)

(JPY:million)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note3)	2,000	1,500	(500)
Long-term Loans ^(Note3)	184,588	185,088	500
Total Loans	186,588	186,588	-
Corporate Investment Bonds	33,000	33,000	-
Total interest-bearing debt	219,588	219,588	-

(Note5) 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 270 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/>