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For Immediate Release

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Notice Concerning Debt Financing and Signing of Interest Rate Swap Agreement

Advance Residence Investment Corporation (ADR) announced that out of the 2,000 million long-term loan^{note 1} to be drawn down on January 29, 2021, interest rates for the 1,500 million yen fixed rate ten year tranche of the loan has been set as follows.

Additionally, ADR announced that an interest rate swap agreement has been entered to hedge against the risk of interest rate fluctuation for the 500 million yen floating rate ten year tranche of the loan as detailed below.

1. Interest rate determination for fixed rate borrowing

(JPY:million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	MUFG Bank, Ltd.	January 29, 2021	600	0.32000%	January 31, 2031	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	The Bank of Fukuoka, Ltd. The Nishi-Nippon City Bank, Ltd.		900	0.40130%				
	Total or Weighted Average		1,500	0.36878%		10.0 year		

Note 1 Please refer to the “Notice Concerning Debt Financing and Repayment of Loans” dated January 25, 2021 for details.



2. Details of Interest Rate Swap Agreement

- Loan to be hedged: Long-term loans (500 million yen, 10 year)
- Contract date of interest rate swap agreement: January 27, 2021

Counterparty	Notional principal (mm yen)	Contract start date	Contract end date	Repayment period	Interest rate	
					Pay (Fixed rate)	Receive (Floating-rate)
Mizuho Bank, Ltd.	500	January 29, 2021	January 31, 2031	10.0 year	0.16200% ^{note2}	3 month yen TIBOR ^{note2}

Note 2 Interest payment dates are last business day of January, April, July, October starting April 30, 2021 and ending on the principal repayment date.

The interest rate for the loan above is to be basically fixed at 0.36200% 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 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/>