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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 and Repayment of Loan

Advance Residence Investment Corporation (ADR) announced today its decision to borrow funds to repay loan coming due.

1. Debt Financing (drawdown date: March 24, 2021)

(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
Development Bank of Japan	March 24, 2021	1,150	Unfixed ^{note 1}	March 24, 2031	10.0year	Pay in full on the maturity date	Unsecured Non-guaranteed

Note 1 Interest payment dates are the 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 will be announced separately.

(2) Purpose of the Debt Financing

To repay existing loan due on March 24, 2021.

(3) Scheduled Contract Date of the Debt Financing

March 22, 2021

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
Development Bank of Japan	March 29, 2013	1,150	1.08000%	March 24, 2021	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

Reference Material: Debt Financing Balance (As of March 24, 2021)

(JPY: million)

	Before Refinancing ^{note 2}	After Refinancing	Increase (Decrease)
Short-term Loans ^{note 3}	500	500	-
Long-term Loans ^{note 3}	186,288	186,288	-
Total Loans	186,788	186,788	-
Corporate Investment Bonds	34,000	34,000	-
Total interest-bearing debt	220,788	220,788	-

Note 2 As of March 23, 2021

3 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/>