



March 25, 2021

For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Debt Financing and Repayment of Loans

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

1. Debt Financing (drawdown date: June 30, 2021 and October 29, 2021)

(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	MUFG Bank, Ltd.	June 30, 2021	700	Unfixed ^{note 1}	March 31, 2031	9.8 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2		October 29, 2021	2,000			9.4 year		
	Total or Weighted Average		2,700			9.5 year		

Note 1 The interest rates for the loans will be announced separately. The first interest payment dates are July 30, 2021 for the No. 1, January 31, 2022 for the No. 2. Interest payment dates are the last business day of January, April, July, October, ending on the principal repayment date.

(2) Purpose of the Debt Financing

To repay existing loans due on June 25, 2021, June 30, 2021, and October 29, 2021.

(3) Scheduled Contract Date of the Debt Financing

March 31, 2021

2. Details of the Loans to be Repaid

(JPY: million)

No.	Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Aozora Bank, Ltd.	June 25, 2013	100	1.54150% ^{note 2}	June 25, 2021	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	MUFG Bank, Ltd.	January 30, 2015	600	0.62550% ^{note 2}	June 30, 2021	6.4 year		
3		April 30, 2013	2,000	1.25425% ^{note 2}	October 29, 2021	8.5 year		
	Total or Weighted Average		2,700	1.12517%		8.0 year		

Note 2 The interest rate is fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of October 29, 2021)

(JPY: million)

	Before Refinancing ^{note 3}	After Refinancing ^{note 4}	Increase (Decrease)
Short-term Loans ^{note 5}	500	500	-
Long-term Loans ^{note 5}	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 3 As of March 25, 2021

4 It is assumed that debt financing balance will fluctuate as follows by October 29, 2021.

- For loans of 1,000 million yen whose repayment date is due on April 14, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- For loans of 800 million yen whose repayment date is due on April 30, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- For loans of 700 million yen whose repayment date is due on June 18, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- Excluding the Borrowing, for loans of 2,198 million yen whose repayment date is due on June 25, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- Excluding the Borrowing, for loans of 1,000 million yen whose repayment date is due on June 30, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- For loans of 1,200 million yen whose repayment date is due on August 31, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- For loans of 500 million yen whose repayment date is due on September 10, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- Excluding the Borrowing, for loans of 4,100 million yen whose repayment date is due on October 29, 2021, refinancing with the same amount of long-term loans will be carried out on the repayment date.
- There is no increase or decrease in borrowings and investment corporation bonds other than the above.

5 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/>