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For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Early Repayment of Loan

Advance Residence Investment Corporation (ADR) today announced its decision regarding an early repayment of loan (100 million yen) as detailed below.

1. Details of the early repayment of loan

Loan based on the loan commitment agreement concluded on May 1, 2015

Early Repayment Date : February 16, 2022

(JPY million)

Drawdown Date	Maturity Date	Lender	Loan Outstanding before Early Repayment [A]	Early Repayment Amount [B]	Loan Outstanding after Early Repayment [A]-[B]
October 7, 2021	October 7, 2022	Mizuho Bank, Ltd.	100	100	0

2. Repayment money

Long-term loan scheduled to be borrowed on February 16, 2022 will be used to fund the repayment.

Reference

Status of Interest-Bearing Debts after the Early Repayment of Loan (As of February 16, 2022)

(JPY million)

	Before the Repayment ^(Note1)	After the Repayment ^(Note2)	Difference
Short-term Loans ^(Note3)	100	0	(100)
Long-term Loans ^(Note3)	186,709	186,809	100
Total Loans	186,809	186,809	-
Corporate Investment Bonds	36,600	36,600	-
Total interest-bearing debt	223,409	223,409	-

(Note1) • As of February 15, 2022.

- It is assumed that the interest-bearing liabilities will change as follows by February 15, 2022.
- The 500 million yen in loan that will become due for repayment on January 31, 2022 will be refinanced with long-term loan of the same amount as of the repayment date, as announced in the press release "Notice Concerning Debt Financing and Repayment of Loans" dated January 25, 2022. In addition, as per the "Notice Concerning Early Repayment of Loan" announced on January 13, 2022 and "Notice Concerning Debt Financing and Repayment of Loans" announced on January 25, 2022, the existing loans of 2,600 million yen will be repaid on January 31, 2022 with the same amount of long-term loan.
- The 700 million yen will be borrowed for the acquisition of properties on February 1, 2022.
- There will be no increase or decrease in loans and investment corporation bonds other than the above.

(Note2) It is assumed that the interest-bearing debts will change as follows by February 16, 2022.

- The 5,800 million yen in debt and the 100 million yen in prepayment that will become due for repayment on February 16, 2022 will be refinanced with long-term debt of the same amount on the repayment date.
- There will be no increase or decrease in loans and investment corporation bonds other than the above.

(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 270 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 460 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/>

[Provisional Translation Only]

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