

July 21, 2022

For Immediate Release

Advance Residence Investment Corporation
Securities Code : 3269
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo
Wataru Higuchi, Executive Director

Asset Management Company:
ITOCHU REIT Management Co., Ltd.
Junichi Shoji, Representative Director, President
& CEO

Inquiries:
Isao Kudo, Executive Officer
TEL. +81-3-6821-5483

Notice Concerning Debt Financing and Repayment of Loans

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

1. Debt Financing (drawdown date: July 29, 2022)

(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	The Nishi - Nippon City Bank,Ltd	July 29, 2022	400	Unfixed ^(Note1)	July 31, 2029	7.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	MUFG Bank, Ltd.		800		July 30, 2032	10.0 year		
3			300		July 31, 2029	7.0 year		
	Total or Weighted Average		1,500			8.6 year		

(Note1) The interest rate for the Loans will be announced separately. Interest payment dates are the last business day of January, April, July, October, starting October 31, 2022 and ending on the principal repayment date.

(2) Purpose of the Debt Financing

To repay existing Loans due on July 29, 2022

(3) Submission date of loan application based on the Loan Commitment Agreement

July 27, 2022

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	MUFG Bank, Ltd.	August 1, 2014	707	0.81550% ^(Note2)	July 29, 2022	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	Sumitomo Mitsui Trust Bank, Limited		393					
3	The Nishi - Nippon City Bank, Ltd		400					
	Total or Weighted Average		1,500	0.81550%		8.0 year		

(Note2) The interest rate is fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of July 29, 2022)

(JPY:million)

	Before Refinancing ^(Note3)	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note4)	1,000	1,000	-
Long-term Loans ^(Note4)	190,209	190,209	-
Total Loans	191,209	191,209	-
Corporate Investment Bonds	36,600	36,600	-
Total interest-bearing debt	227,809	227,809	-

(Note3) As of July 28, 2022

(Note4) 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 J-REIT specializing in residential properties and is managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group, 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.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADR's website: <https://www.adr-reit.com/en/>

IRM's website: <https://www.itc-rm.co.jp/en/>