

September 12, 2023

For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Early Repayment of Loans

Advance Residence Investment Corporation (ADR) today announced its decision regarding an early repayment of loan (3,600 million yen) as detailed below following the issuance of new investment units through public offering (Please refer to the “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated today for details).

1. Details of the early repayment of loans

No.1 Loan based on the loan agreement concluded on November 13, 2013

No.2 Loan based on the loan commitment agreement concluded on May 1, 2015

Early Repayment Date : September 29, 2023

(JPY million)

No.	Drawdown Date	Maturity Date	Lender	Loan Outstanding before Early Repayment [A]	Early Repayment Amount [B]	Loan Outstanding after Early Repayment [A]-[B]
1	November 15, 2013	November 15, 2023	Sumitomo Mitsui Trust Bank, Limited	2,600	2,600	0
2	April 24, 2023	October 24, 2023	MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd	1,000	1,000	0

Note: This document is a press release intended for general publication regarding ADR's early repayment of loans, and has not been prepared for the purpose of soliciting investment. ADR asks that investors make investment decisions only after they have made sure to refer to the prospectus for the issuance of new investment units and secondary offering of investment units as well as amendments thereto (if any) prepared by ADR, and that they make investment decisions at their own discretion and responsibility.

Reference

Status of Interest-Bearing Debts after the Early Repayment of Loans

(As of September 29, 2023)

(JPY million)

	Before the Repayment ^(Note1)	After the Repayment	Difference
Short-term Loans ^(Note2)	3,000	2,000	(1,000)
Long-term Loans ^(Note2)	197,209	194,609	(2,600)
Total Loans	200,209	196,609	(3,600)
Corporate Investment Bonds	31,600	31,600	-
Total interest-bearing debt	231,809	228,209	(3,600)

(Note1) • As of September 28, 2023.

• There will be no increase or decrease in loans and investment corporation bonds by September 28, 2023.

(Note2) 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 470 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.ite-rm.co.jp/en/>

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