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**For Immediate Release**

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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 (draw-down date: June 25, 2021 and June 30, 2021)

(1) Details of the Debt Financing

(JPY:million)

No.	Lender	Planned Draw-down Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
1	Resona Bank, Limited	June 25, 2021	919	Base rate <sup>note 2</sup> +0.20000%	June 25, 2031	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	Aozora Bank, Ltd.		1,000	Unfixed <sup>note 1</sup>	June 25, 2029	8.0 year		
3	The Bank of Fukuoka, Ltd.	June 30, 2021	500	Unfixed <sup>note 1</sup>	June 30, 2031	10.0 year		
4	Resona Bank, Limited		500	Base rate <sup>note 2</sup> +0.17568%	January 31, 2031	9.6 year		
Total or Weighted Average			2,919			9.2 year		

Note 1 The interest rate for the loan will be announced separately. Interest payment dates are the last business day of January, April, July, October, starting July 30, 2021 and ending on the principal repayment date.

- 2 • Interest payment dates are same as Note 1.
- The JBA 3 month yen TIBOR rate of two business days prior to the latest interest payment date will be used as the base rate to calculate the applicable interest rate for the current calculation period. If the calculation period is less than 3 months, the accrued interest will be calculated using the base rate applicable and according to the method described in the contract.
  - The floating interest rates for the loans will not be announced in the future. Please refer to the 3 month yen TIBOR on JBA website (<http://www.jbatibor.or.jp/english/>) for the corresponding base rate.



(2) Purpose of the Debt Financing

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

(3) Scheduled Contract Date of the Debt Financing

For the draw-down date June 25, 2021 : June 23, 2021

For the draw-down date June 30, 2021 : June 28, 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	Resona Bank, Limited Aozora Bank, Ltd.	June 25, 2013	2,298	1.54150% <sup>note 4</sup>	June 25, 2021	8.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed
2	The Bank of Fukuoka, Ltd. Resona Bank, Limited	January 30, 2015	1,000	0.62550% <sup>note 4</sup>	June 30, 2021	6.4 year		
	Total or Weighted Average		3,298 <sup>note 3</sup>	1.26376%		7.5 year		

Note 3 Of the 379 million yen difference between this loan and the 2,919 million yen, 279 million yen will be cash on hand, and 100 million yen will be repaid through long-term loans payable on June 30, 2021 as announced in the ["Notice Concerning Debt Financing and Repayment of Loans" dated March 25, 2021.](#)

4 The interest rate is fixed through interest rate swap.

Reference Material: Debt Financing Balance (As of June 30, 2021)

(JPY: million)

	Before Refinancing <sup>note 5</sup>	After Refinancing <sup>note 6</sup>	Increase (Decrease)
Short-term Loans <sup>note 7</sup>	500	500	-
Long-term Loans <sup>note 7</sup>	186,288	186,009	(279)
Total Loans	186,788	186,509	(279)
Corporate Investment Bonds	34,000	34,000	-
Total interest-bearing debt	220,788	220,509	(279)

Note 5 As of June 24, 2021

6 It is assumed that refinancing by long-term loans will be carried out on June 30, 2021, which was announced in ["Notice Concerning Debt Financing and Repayment of Loans" dated March 25, 2021.](#)

7 Short-term loans are loans with maturity dates within one year from draw-down 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/>