

September 20, 2022

For Immediate Release

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

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

1. Debt Financing (drawdown date: September 30, 2022)

(1) Details of the Debt Financing

(JPY:million)

Lender	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
The Keiyo Bank, Ltd.	September 30, 2022	1,000	Base rate ^(Note1) +0.21000%	September 30, 2032	10.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

(Note1) • Interest payment dates are the last business day of January, April, July, October, starting October 31, 2022 and ending on the principal repayment date.

• 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 month, the accrued interest will be calculated using the base rate applicable and according to the method described in the contract.

• The floating interest rate for the loan will not be announced in the future. Please refer to JBA website for the 3 month yen TIBOR.

(<http://www.jbatibor.or.jp/english/>)

(2) Purpose of the Debt Financing

To fund the early repayment of loan as described in the "Notice Concerning Early Repayment of Loan" announced on September 8, 2022.

(3) Submission date

September 28, 2022

2. Details of the Loan to be Repaid

(JPY:million)

Lender ^(Note2)	Planned Drawdown Date	Scheduled Amount	Interest Rate	Principal Repayment date	Repayment Period	Principal Repayment	Collateral/ Guarantee
MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd.	May 27, 2022	1,000	Base rate ^(Note3) +0.50000%	May 26, 2023	1.0 year	Pay in full on the maturity date	Unsecured Non-guaranteed

(Note2) For details, please refer to the "Notice Concerning Early Repayment of Loan" announced on September 8, 2022.

(Note3) The base rate is JBA 1 month yen TIBOR.

Reference Material: Debt Financing Balance (As of September 30, 2022)

(JPY:million)

	Before Refinancing ^(Note4)	After Refinancing	Increase (Decrease)
Short-term Loans ^(Note5)	2,000	1,000	(1,000)
Long-term Loans ^(Note5)	191,709	192,709	1,000
Total Loans	193,709	193,709	-
Corporate Investment Bonds	34,600	34,600	-
Total interest-bearing debt	228,309	228,309	-

(Note4) As of September 29, 2022

(Note5) 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/>