

March 14, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Advance Residence Investment Corporation
(Securities Code : 3269)
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Notice Concerning Early Repayment of Loan

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing and early repayment of loans (3,000 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 : March 29, 2024

(JPY:million)

Drawdown Date	Maturity Date	Lender	Loan Outstanding before Early Repayment [A]	Early Repayment Amount [B]	Loan Outstanding after Early Repayment [A]-[B]
September 29, 2023	September 27, 2024	MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Mizuho Bank, Ltd.	3,000	3,000	0

2. Repayment money

Long-term loan scheduled to be borrowed on March 29, 2024 will be used to fund the repayment.

Reference Material: Debt Financing Balance (As of March 29, 2024)

(JPY:million)

	Before Refinancing ^{Note1}	After Refinancing ^{Note2}	Increase (Decrease)
Short-term Loans	5,000	2,000	-3,000
Long-term Loans	190,909	193,909	3,000
Total Loans	195,909	195,909	-
Corporate Investment Bonds	31,600	31,600	-
Total interest-bearing debt	227,509	227,509	-

Note1 As of March 28, 2024

- There will be no increase or decrease in loans and investment corporation bonds by March 28, 2024.

Note2 It is assumed that the interest-bearing debts will change as follows by March 29, 2024.

- The 3,000 million yen of this prepayment will be refinanced with long-term debt of the same amount on March 29, 2024.
- There will be no increase or decrease in loans and investment corporation bonds other than the above.

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 280 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 480 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/>