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For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Signing of Interest Rate Swap Agreement

Advance Residence Investment Corporation announced today its decision to enter into interest rate swap agreements as detailed below.

1. Purpose for entering into interest rate swap agreements

To hedge the risk of interest rate fluctuations of 2,160 million yen loan^{Note1} to be made on December 22, 2021.

Note1 Please refer to the “Notice Concerning Debt Financing and Repayment of Loan” dated December 13, 2021 for details.

2. Details of interest rate swap agreements

Loan to be hedged: Long-term loan (2,160 million yen 10 year)

Counterparty	Notional principal (million yen)	Contract start date	Contract end date	Repayment period	Interest rate	
					Pay (Fixed rate)	Receive (Floating-rate)
Mizuho Bank, Ltd.	2,160	December 22, 2021	December 22, 2031	10.0 year	0.16240% ^{Note2}	3 month yen TIBOR ^{Note2}

Note2 Interest payment dates are the last business day of January, April, July, October, starting January 31, 2022 and contract end date.

The interest rate for the loan above is to be basically fixed at 0.37240% by entering the interest rate swap agreement.

3. Contract date of interest rate swap agreements

December 20, 2021

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

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.