

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 7, 2024

For Immediate Release

Real Estate Investment Trust Securities Issuer:
Advance Residence Investment Corporation
(Securities Code : 3269)
1-105 Kanda-Jinbocho, Chiyoda-ku, Tokyo
Representative: Wataru Higuchi, Executive Director

Asset Management Company:
ITOCHU REIT Management Co., Ltd.
Representative: Junichi Shoji, Representative Director,
President & CEO
Inquiries: Isao Kudo, Executive Officer
(TEL. +81-3-6821-5483)

Correction Notice on 28th Financial Results Summary

Advance Residence Investment Corporation (ADR) hereby announces corrections to its “Advance Residence Investment Corporation 28th Financial Results Summary” dated September 17, 2024 as follows.

The accurate information is provided below.

1. Reason for corrections

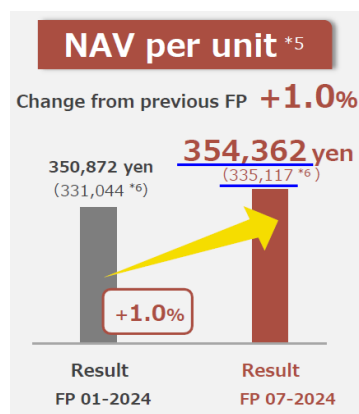
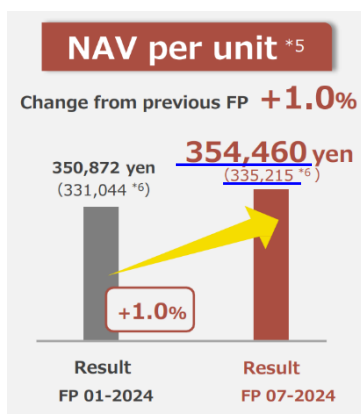
It was discovered that there were errors in the content of the appraisal report for RESIDIA Shirakabe.

2. Corrections (corrections are underlined in blue)

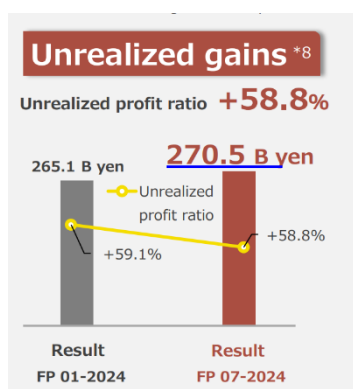
- Page 4 FP 07-2024 Financial Highlights

(Before correction)

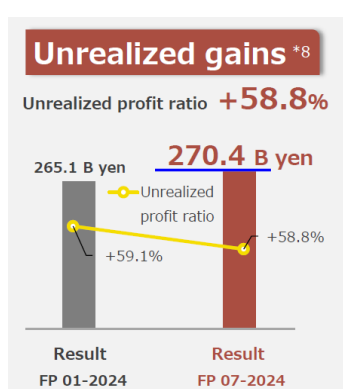
(After correction)



(Before correction)



(After correction)



• Page 46 Appraisal Value

(Before correction)

Unrealized profit **270.5** B yen (**58.8%** of total book value)

Area	Appraisal ^{*1} (M yen)		Appraisal NCF (M yen)				Direct Cap Rate		Unrealized Profit and Loss (M yen)		
	End of FP 07-2024	Diff from Prev. ^{*2}	End of FP 07-2024	Diff from Prev.	Itemized diff ^{*3} Rent rev	ER re-appraisal	End of FP 07-2024	Diff from Prev.	Book Value (a)	Diff from appraisal (b)	(b)/(a)
Tokyo 23 Wards	529,169	+2,966	18,047	+121	+186	-64	3.36%	+0.00pt.	324,501	204,667	63.1%
Tokyo Metropolitan	61,989	+785	2,567	+46	+3	+43	4.09%	+0.03pt.	41,675	20,313	48.7%
Major Regional Cities	139,712	+313	5,683	+10	+9	-	4.02%	-0.00pt.	94,102	45,609	48.5%
Portfolio Total	730,870	+4,064	26,298	+178	+200	-20	3.55%	+0.01pt.	460,278	270,591	58.8%

(After correction)

Unrealized profit **270.4** B yen (**58.8%** of total book value)

Area	Appraisal ^{*1} (M yen)		Appraisal NCF (M yen)				Direct Cap Rate		Unrealized Profit and Loss (M yen)		
	End of FP 07-2024	Diff from Prev. ^{*2}	End of FP 07-2024	Diff from Prev.	Itemized diff ^{*3} Rent rev	ER re-appraisal	End of FP 07-2024	Diff from Prev.	Book Value (a)	Diff from appraisal (b)	(b)/(a)
Tokyo 23 Wards	529,169	+2,966	18,047	+121	+186	-64	3.36%	+0.00pt.	324,501	204,667	63.1%
Tokyo Metropolitan	61,989	+785	2,567	+46	+3	+43	4.09%	+0.03pt.	41,675	20,313	48.7%
Major Regional Cities	139,572	+173	5,678	+4	+9	-4	4.02%	-0.00pt.	94,102	45,469	48.3%
Portfolio Total	730,730	+3,924	26,292	+173	+200	-26	3.55%	+0.01pt.	460,278	270,451	58.8%

• Page 66 Portfolio List

(Before correction)

No.	Property Name	Location	Completion Date	Rentable Units	Acquisition Price (M yen)	Share of Investment (%)	Appraisal Price (M yen)	Book Value (M yen)	Unrealized Profit and Loss (%)	PML	Period End Occupancy
R-070	RESIDIA Shirakabe	Nagoya City, Aichi	Mar, 2008	70	907	0.2%	1,250	872	43.2%	4.4%	91.0%

(After correction)

No.	Property Name	Location	Completion Date	Rentable Units	Acquisition Price (M yen)	Share of Investment (%)	Appraisal Price (M yen)	Book Value (M yen)	Unrealized Profit and Loss (%)	PML	Period End Occupancy
R-070	RESIDIA Shirakabe	Nagoya City, Aichi	Mar, 2008	70	907	0.2%	1,110	872	27.2%	4.4%	91.0%

* The same corrections have also been made to Page 39(NAV per unit), Page 56(Appraisal Price, Unrealized gains, NAV per unit), Page 66(Total). The corrected “Advance Residence Investment Corporation 28th Financial Results Summary” are also available on the Investment Corporation's website.

* Website address of ADR: <https://www.adr-reit.com/en/>