

Errata

Advance Residence Investment Corporation (ADR) has made the following corrections to its "23rd Fiscal Period Report" because some of the information in the report was incorrect.

The underlined parts indicate the corrected parts.

Corrected Part

P.18 "2 Transactions with Interested Parties"

Correction details

2 Transactions with Interested Parties

2) Amount of Commission Fees Paid

The following are the commission fees paid to interested parties in the 23rd FP.

Before Correction

Category	Total amount of commission fees (A) (thousand yen)	Breakdown of transaction with interested parties		Share (B)/(A)(%)
		Payee	Amount paid (B) (thousand yen)	
Property management fees	1,449,221	ITOCHU Urban Community Ltd.	<u>937,081</u>	<u>64.7</u>
Other rental expenses	112,685	ITOCHU Urban Community Ltd.	76,930	68.3
Advertising expenses	2,985	ITOCHU Urban Community Ltd.	1,710	57.3
Other fees	140,772	ITOCHU Urban Community Ltd.	18,238	13.0
		ITOCHU Human Resources & General Affairs Services Inc.	95	0.1

After Correction

Classification	Total amount of commission fees (A) (thousand yen)	Breakdown of transaction with interested parties		Share (B)/(A)(%)
		Payee	Amount paid (B) (thousand yen)	
Property management fees	1,449,221	ITOCHU Urban Community Ltd.	<u>940,587</u>	<u>64.9</u>
Other rental expenses	112,685	ITOCHU Urban Community Ltd.	76,930	68.3
Advertising expenses	2,985	ITOCHU Urban Community Ltd.	1,710	57.3
Other fees	140,772	ITOCHU Urban Community Ltd.	18,238	13.0
		ITOCHU Human Resources & General Affairs Services Inc.	95	0.1