

December 27, 2022

**For Immediate Release**

Advance Residence Investment Corporation  
Securities Code : 3269

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**Correction Notice on Fiscal Period Reports**

Advance Residence Investment Corporation (ADR) announced today that the following corrections have been made due to an error in some of the contents in each of the 20th through 23rd Fiscal Period Reports.

1. Reason for Correction

ADR have made a correction to a statement in the Fiscal Period Report, under “2. Transactions with Interested Parties, 2) Amount of Commission Fees Paid” due to the discovery of an error in the statement due to an omission in the tabulation of a portion of the management service fee paid to ITOCHU Urban Community Ltd., an interested party.

2. Correction Point

The corrected parts and details are shown in Attachments 1 through 4.

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

*[Provisional Translation Only]*

*English translation of the original Japanese document is provided solely for information purposes.*

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

20th Fiscal Period Report February 1, 2020 – July 31, 2020

The underlined parts indicate the corrected parts.

Corrected Part

P.19 “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 20th FP.

Before 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	1,470,710	ITOCHU Urban Community Ltd.	<u>928,010</u>	<u>63.1</u>
Other rental expenses	116,742	ITOCHU Urban Community Ltd.	77,157	66.1
Advertising expenses	5,604	ITOCHU Urban Community Ltd.	2,829	50.5
Other fees	183,502	ITOCHU Urban Community Ltd.	29,622	16.1
		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	1,470,710	ITOCHU Urban Community Ltd.	<u>930,997</u>	<u>63.3</u>
Other rental expenses	116,742	ITOCHU Urban Community Ltd.	77,157	66.1
Advertising expenses	5,604	ITOCHU Urban Community Ltd.	2,829	50.5
Other fees	183,502	ITOCHU Urban Community Ltd.	29,622	16.1
		ITOCHU Human Resources & General Affairs Services Inc.	95	0.1

21st Fiscal Period Report August 1, 2020 – January 31, 2021

The underlined parts indicate the corrected parts.

Corrected Part

P.19 “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 21st FP.

Before 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	1,415,295	ITOCHU Urban Community Ltd.	<u>919,888</u>	<u>65.0</u>
Other rental expenses	115,826	ITOCHU Urban Community Ltd.	78,848	68.1
Advertising expenses	7,396	ITOCHU Urban Community Ltd.	1,167	15.8
Other fees	154,466	ITOCHU Urban Community Ltd.	24,985	16.2
		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	1,415,295	ITOCHU Urban Community Ltd.	<u>922,947</u>	<u>65.2</u>
Other rental expenses	115,826	ITOCHU Urban Community Ltd.	78,848	68.1
Advertising expenses	7,396	ITOCHU Urban Community Ltd.	1,167	15.8
Other fees	154,466	ITOCHU Urban Community Ltd.	24,985	16.2
		ITOCHU Human Resources & General Affairs Services Inc.	95	0.1

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Attachment 3 (22nd Fiscal Period Report)

22nd Fiscal Period Report February 1, 2021 – July 31, 2021

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 22nd FP.

Before 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	1,524,366	ITOCHU Urban Community Ltd.	<u>971,081</u>	<u>63.7</u>
Other rental expenses	124,736	ITOCHU Urban Community Ltd.	81,924	65.7
Advertising expenses	3,057	ITOCHU Urban Community Ltd.	1,654	54.1
Other fees	135,103	ITOCHU Urban Community Ltd.	16,337	12.1
		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	1,524,366	ITOCHU Urban Community Ltd.	<u>974,298</u>	<u>63.9</u>
Other rental expenses	124,736	ITOCHU Urban Community Ltd.	81,924	65.7
Advertising expenses	3,057	ITOCHU Urban Community Ltd.	1,654	54.1
Other fees	135,103	ITOCHU Urban Community Ltd.	16,337	12.1
		ITOCHU Human Resources & General Affairs Services Inc.	95	0.1

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Attachment 4 (23rd Fiscal Period Report)

23rd Fiscal Period Report August 1, 2021 – January 31, 2022

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

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