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For Translation Purposes Only

Real Estate Investment Trust Securities Issuer
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Notice Concerning the Change of Credit Rating Outlook

Samty Residential Investment Corporation (“Samty Residential”) announces that Japan Credit Rating Agency, Ltd. (“JCR”) today has changed the Long-Term Issuer Rating outlook of Samty Residential as follows.

1. Content of the Change

Rating Agency	Type of Credit Rating	Before the Change	After the Change
JCR	Long-Term Issuer Rating	A-	A-
	Outlook	Stable	Positive

2. Reasons for the Change of Rating

Please refer to JCR’s website (<https://www.jcr.co.jp/en/>) for details concerning the reasons for the change.

*Samty Residential Investment Corporation website: <https://www.samty-residential.com/en/>

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