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For Immediate Release

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

Comforia Residential REIT, Inc (“Investment Corporation”) announces that Japan Credit Rating Agency, Ltd. (“JCR”) has revised its outlook of the long-term issuer rating today. Details are as shown below.

Summary of the Change (The change is underlined in below tables.)

Credit Rating Agency: JCR
Type of Credit Rating: Long-term issuer rating

	From	To
Credit Rating	AA-	AA-
Outlook	<u>Stable</u>	<u>Positive</u>

Please refer to JCR’s website for details concerning the rationale of the revision and rating definition.

URL for JCR’s website: <https://www.jcr.co.jp/en/>

*Website of CRR: <https://www.comforia-reit.co.jp/en/>