



July 30, 2018

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice of Conclusion of Support Agreement

Comforia Residential REIT, Inc (“CRR”) announces that TLC REIT Management Inc. (“TRM”), to which CRR entrusts the management of its assets, decided to conclude a support agreement with National Students Information Center Co., Ltd.(“NASIC”). Details are as follows:

1. Reason for conclusion of a support agreement

TRM has concluded a sponsor support agreement and support agreement with seven companies in the Tokyu Fudosan Holdings Group regarding the management of CRR. The purpose of these agreements is to make the most of the value chains of the Tokyu Fudosan Holdings Group.

We decided to conclude a support agreement with NASIC, a member of the Tokyu Fudosan Holdings Group operating student apartments, to realize high quality management of CRR by receiving market information on student residence business from NASIC.

2. Conclusion of a support agreement with NASIC

(1) Conclusion of a support agreement

A support agreement is planned to be concluded between NASIC and TRM on July 31, 2018.

(2) Overview of the support agreement with NASIC

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|----------------------------|--|
| ① Agreement name | Support agreement |
| ② Parties to the agreement | NASIC / TRM |
| ③ Main content | Providing market information |
| ④ Valid period | Three years from the date the agreement is concluded. It shall be renewed automatically for another three years and thereafter based on the same conditions unless all parties involved submit a notice in writing stating that this agreement is not to be renewed up to three months prior to the expiration of the agreement. |

⑤ Summary of the contractor

Name	National Students Information Center Co., Ltd.
Headquarters Address	Karasuma-dori Shichijo-sagaru, Shimogyo-ku, Kyoto-shi, Kyoto
Representative	President and Representative Director Katsuhiro Yoshiura
Principal Business	1. Student apartment business

	2. School support business 3. Support business for social contribution projects
Capital	40 million yen
Date Established	April 21, 1988
Major Shareholder	Tokyu Fudosan Holdings Corporation
Relationship with CRR and TRM	
Capital relationship	None. The company is a wholly owned subsidiary of Tokyu Fudosan Holdings Corporation as well as Tokyu Land Corporation, which is the parent company of TRM, and is thus an interested party under the Act on Investment Trusts and Investment Corporations.
Personal relationship	None.
Trade relationship	No significant trade relations exist for the fiscal period ended January 31, 2018.
Interested parties	The company is not classified as a related party in relation to CRR. However, as described above, the company is an interested party of TRM under the Act on Investment Trusts and Investment Corporations.

3. Forecast

Conclusion of a support agreement has only a minor influence on the earnings forecasts for fiscal period ending July 31, 2018 (February 1, 2018 - July 31, 2018) and January 31, 2019 (August 1, 2018 - January 31, 2019). Therefore the earnings forecasts remain unchanged.

*Website of CRR: <http://comforia-reit.co.jp/english/>