

Translation of Japanese Original

January 31, 2014

To All Concerned Parties

REIT Issuer:
Kenedix Realty Investment Corporation
Naokatsu Uchida, Executive Director
(Securities Code: 8972)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
Ryosuke Homma, CEO and President

Inquiries:
Hikaru Teramoto
General Manager of Planning Department
KRI Fund Division
TEL: +81-3-3519-3491

Notice Concerning Changes in Names of Organizations in the Asset Management Company

Kenedix Realty Investment Corporation announced today, that Kenedix Real Estate Fund Management, Inc., the asset management company for the Investment Corporation, has decided to changes in names of organizations. Details are as follows.

1. Outline of the changes

Before	After
KRI Fund Division	Office REIT Division
KDR Fund Division	Residential REIT Division
KPI Fund Division	Private REIT Division

* No change in duties of each division.

2. Planned date of changes

February 3, 2014

3. New organizational chart

Please see the reference for the new organizational chart.

Regarding these changes will be conducted in accordance with the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and other applicable laws and regulations.

This notice is the English translation of the Japanese announcement on our Web site released on January 31, 2014. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Reference

Kenedix Real Estate Fund Management, Inc. organizational Chart (after changes) (underlined sections are changes)

