

October 9, 2013

Company name: Kenedix, Inc.  
 Representative: Taisuke Miyajima, CEO & President  
 Stock code: 4321  
 Listing: First Section, Tokyo Stock Exchange  
 Contact: Masahiko Tajima, Executive Officer,  
 General Manager of Corporate  
 Planning Department

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only. All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

### Notice of Assets Under Management at the End of September 2013

As noted below, there was a net increase of about 46.4 billion yen in the assets under management (AUM) at the Kenedix Group during the third quarter of 2013. This resulted in the total AUM balance of 1.2 trillion yen as of September 30, 2013.

#### Growth in AUM

(Billions of Yen)

	Acquisitions	Dispositions	Net Increase (Decrease)	AUM at End of Period
FY2012	-	-	-	1,117.7
Q1 FY2013	46.5	37.2	9.2	1,127.0
Q2 FY2013	73.1	39.3	33.8	1,160.9
Q3 FY2013	69.0	22.5	46.4	1,207.3
Cumulative Total	188.7	99.1	89.5	

#### Major New Acquisitions in 3Q

Property Category	Location	Investor	Asset Size <sup>*1</sup>	Kenedix Investment (Investment ratio)
Residential	Tokyo	Kenedix Residential Investment Corporation	Large-scale	About ¥1.1 billion (74% <sup>*2</sup> )
Office	Kanagawa	Kenedix, Inc.	Medium-scale	About ¥1.1 billion (100% <sup>*2</sup> )
Office, etc.	Various locations	Foreign institutional investor	Large-scale	-
Office	Tokyo	Foreign institutional investor	Large-scale	-
Logistics facility (development)	Tokyo	Japanese institutional investor	Medium-scale	About ¥0.2 billion (About 3%)

\*1: Asset size is based on acquisition cost. Small-scale: under ¥5bn Medium-scale: ¥5bn-¥10bn Large-scale: over ¥10bn

\*2: Investment ratios before the sale of a certain equity interest in investments. At this time, a part of the properties has been sold.

Note: The Group uses the following standards for calculating the balance of AUM.

- AUM includes all real estate properties where the Group performs asset management services.
- The balance of AUM is calculated based on the acquisition cost of properties (net of taxes). Costs associated with acquisitions, capital expenditures to enhance property's value and other related items, which are typically included in the book value of properties for accounting purposes, are not included in the calculation of AUM.
- AUM includes properties that the Group holds itself for a short period of time and provides asset management services to. AUM also includes properties held by J-REITs (Kenedix Realty Investment Corporation, Kenedix Residential Investment Corporation and Japan Logistics Fund, Inc.) who are managed by Kenedix affiliates.
- The balance of AUM may potentially decrease as a result of the Group's activities which include disposition of properties.