

Translation of Japanese Original

To All Concerned Parties

February 10, 2020

REIT Issuer: Kenedix Residential Next Investment Corporation Representative: Keisuke Sato, Executive Director (Securities Code Number: 3278)

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(Correction) FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED JULY 31, 2019(REIT)

Kenedix Residential Next Investment Corporation corrects the following part of the "FINANCIAL REPORT FOR THE FISCAL PERIOD ENDED JULY 31, 2019 (REIT)" dated September 12, 2019. Details are provided as follows and the change is indicated by the underlined portion.

Correction: : The underlined portion in Cover page, "2. FORECAST OF RESULTS FOR THE FISCAL PERIOD ENDING JANUARY 31, 2020 (August 1, 2019 to January 31, 2020) AND JULY 31,2020 (February 1, 2020 to July 31, 2020)"

[Before Correction]

(Reference) Estimated net income per unit (Estimated Net Income / Estimated weighted average number of units) The 16th fiscal period ending January 31, 2020 ¥<u>3,867</u> The 17th fiscal period ending July 31, 2020 ¥<u>3,875</u>

[After Correction]

(Reference) Estimated net income per unit (Estimated Net Income / Estimated weighted average number of units) The 16th fiscal period ending January 31, 2020 ¥<u>3,857</u> The 17th fiscal period ending July 31, 2020 ¥<u>3,861</u>

*Website URL of the Investment Corporation: https://www.kdr-reit.com/en/

[Provisional Translation Only]

English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.