

July 28, 2020

To All Concerned Parties

REIT Issuer:

Kenedix Residential Next Investment Corporation

Representative: Keisuke Sato, Executive Director

(Securities Code Number: 3278)

Asset Management Company

Kenedix Real Estate Fund Management, Inc.

Representative: Masahiko Tajima, President & CEO

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Notice Concerning Execution of Commitment Line Agreement

Kenedix Residential Next Investment Corporation (the "Investment Corporation") has announced today that the Investment Corporation decided to execute a commitment line agreement as follows.

1. Purpose of Commitment Line Agreement

The Investment Corporation decided to conclude commitment line agreements to secure flexibility and stability in financing method, for potential needs of funds.

The existing 1,500 million yen commitment line with Sumitomo Mitsui Banking Corporation will be renewed after expiring on July 31, 2020. Besides the commitment line, the existing 1,500 million yen commitment line with MUFG Bank, Ltd. and Mizuho Bank, Ltd will be extended respectively.

2. Outline of Commitment Line Agreement (After this commitment line agreement and extension of period)

Counterparty	Limit of maximum amount (million yen)	Contract date (Scheduled)	Contract period	Collateral
Sumitomo Mitsui Banking Corporation	1,500	July 29, 2020	August 1, 2020 to July 31, 2021	Unsecured, unguaranteed
MUFG Bank, Ltd	1,500	July 29, 2019	August 1, 2019 to July 31, 2021	
Mizuho Bank, Ltd	1,500			

3. Other

In relation to the risks associated with the borrowings, there have been no significant changes to the "Investment Risks" stated in the securities report (*Yuka shoken hokokusyo*) submitted on April 28, 2020.

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

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.