

May 30, 2022

To All Concerned Parties

REIT Issuer:

Kenedix Residential Investment Corporation

Representative: Tetsu Kawashima, 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 Debt Financing Interest Rate Determination and Execution of Interest Rate Swap Agreements

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) today announced details regarding the interest rate and applicable period for the following debt financing. In addition, the Investment Corporation announced the execution of interest-rate swap agreement. Details are as follows.

1. Borrowing Interest Rate

Series	Lender	Amount (million)	Interest Rate	Drawdown Date	Principal repayment Date
67-A	MUFG Bank, Ltd.	¥300	0.22500% ^(Note 1) (Fixed rate)	June 1, 2022	November 30, 2023

(Note 1) The interest rate applicable period is from June 1, 2022 to November 30, 2023.

(Note 2) The abovementioned debt financing is unsecured and unguaranteed.

For further details concerning the abovementioned debt financing, please refer to the press release “Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement” announced on May 24, 2022.

2. Interest Rate Swap Agreements

(1) Reason for Executing the Interest Rate Swap Agreements

For a hedge against possible increases in future interest rate for series 67-B with floating interest rate. For further details concerning the abovementioned debt financing, please refer to the press release “Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement” announced on May 24, 2022.

(2) Details of the Interest Rate Swap Agreements

		Series67-B①	Series 67-B②
Counterparty		Nomura Securities Co.,Ltd.	
Notional Amount		¥ 300 million	¥ 300 million
Interest Rate	Fixed interest Rate for payment	0.17450%	
	Floating interest Rate for receipt	Base rate (JPY TIBOR for 3 month)	
Commencement Date		June 1, 2022	
Termination Date		May 31, 2026	
Payment Date		The first payment is due at the end of August 2022, and on the last day of every three months thereafter, with the last payment on the principal repayment day.	

	(If each payment day is a non-business day, then the payment will be due on the next business day and if the next business day is in the next month, then the previous business day will be applied.)
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(Note) By entering into the interest rate swap agreements, the interest rate for series 67-B is essentially fixed at 0.42450%.

3. Others

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 26, 2022.

* 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.