

January 10, 2023

To All Concerned Parties

REIT Issuer:
Kenedix Residential Next Investment Corporation
Representative: Tetsu Kawashima, Executive Director
(Securities Code: 3278)

Asset Management Company:
Kenedix Real Estate Fund Management, Inc.
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Notice Concerning Debt Financing (Series 74)

Kenedix Residential Next Investment Corporation (“the Investment Corporation”) announced today its decision to undertake debt financing (for a total of 1,300 million yen) (the “Borrowings”). The details are provided as follows.

1. Details of Debt Financing

Series	Lender	Amount (Millions of yen)	Interest Rate (Note 1)	Contract Date (Scheduled)	Drawdown Date (Scheduled)	Principal Repayment Date (Note 1)	Collateral / Repayment Method
74-①	The 77 Bank, Ltd.	800	To be determined ^(Note 2) (Fixed rate)	January 11, 2023	January 13, 2023	January 31, 2027	Unsecured, unguaranteed / Repayment of principal in full on maturity date
74-②	Daishi Hokuetsu Bank, Ltd	500					

(Note 1) The first interest payment is at the end of January 2023, and on the last day of every three months thereafter, with the last interest payment on the principal repayment date. The interest payment and the principal repayment will be made on the following business day in case such date falls on a non-business day and the preceding business day in case such date falls in the next calendar month.

(Note 2) The undecided matters shall be determined on January 11, 2023 and will be announced upon decision is made.

2. Purpose of Debt Financing

The proceeds of the Borrowings will be applied to the portion of the acquisition of trust beneficiary interest in real estate (T-107: KDX Residence Oyamada) described in “Notice Concerning Acquisition of Properties (Total of 2 Residential Properties and 5 Healthcare Facilities) and Sale of Property (KDX Residence Higashi-sakura II) announced on November 28, 2022.

3. Status of the Interest-bearing Debt after the Borrowings (as of January 13, 2023)

(Millions of yen)

Category	Balance before the Borrowings	Balance after the Borrowings	Difference
Short-term borrowings ^(Note 1)	8,250	8,250	-
Current portion of long-term borrowings ^(Note 2)	16,500	16,500	-
Long-term borrowings ^(Note 3)	130,470	131,770	+1,300
Total borrowings	155,220	156,520	+1,300
Investment corporation bonds	7,700	7,700	-
Total borrowings and investment corporation bonds	162,920	164,220	+1,300

(Note 1) Short-term borrowings refer to the amount of debt financing with a period of less than or equal to one year from the borrowing date to the maturity date. However, in the case where the maturity date has been moved to a different business day because the maturity date of one year from the borrowing date is not a business day, and as a result the borrowing period surpasses one year, the borrowings are included in short-term borrowings.

(Note 2) Current portion of long-term borrowings refer to the amount of long-term borrowings with a period of within one year.

(Note 3) Long-term borrowings refer to the amount of debt financing with a period of more than one year from the borrowing date to the maturity date.

4. Other matters

Risks pertaining to the Borrowings and repayment remain unchanged from the description of “Investment Risks” described in the Securities Report submitted on October 25, 2022, and the Securities Registration Statement submitted on November 28, 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.