

To All Concerned Parties

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

Asset Management Company:  
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Notice Concerning Debt Financing (Series 76, 77 and 78),  
Prepayment of Borrowings and Execution of Interest Rate Swap Agreement

Kenedix Residential Next Investment Corporation (“the Investment Corporation”) announced today its decision to undertake debt financing (for a total of 10,450 million yen), prepayment of borrowings and the execution of interest rate swap agreement. The details are provided as follows.

1. Details of Debt Financing

Series	Lender <sup>(Note 1)</sup>	Amount (Millions of yen)	Interest Rate <sup>(Note 2)</sup>	Contract Date (Scheduled)	Drawdown Date (Scheduled)	Principal Repayment Date <sup>(Note 2)</sup>	Collateral / Repayment Method			
76-A	Sumitomo Mitsui Banking Corporation	1,500	Base rate <sup>(Note 3)</sup> (JPY TIBOR for 3 month) +0.22500%	February 24, 2023	February 28, 2023	August 31, 2025	Unsecured, unguaranteed / Repayment of principal in full on maturity date			
	Mizuho Bank, Ltd.	1,500								
76-B	Sumitomo Mitsui Banking Corporation	1,000	Base rate <sup>(Note 3)</sup> (JPY TIBOR for 3 month) +0.35000%					February 29, 2028		
	Mizuho Bank, Ltd.	1,000								
76-C	The Yamaguchi Bank, Ltd.	500	To be determined <sup>(Note 4)</sup> (Fixed rate)						February 28, 2029	
	The Chiba Bank, Ltd.	400								
	The Hachijuni Bank, Ltd.	400								
	The Yamanashi Chuo Bank, Ltd.	400								
	The Chugoku Bank, Ltd.	400								
	The Nishi-Nippon City Bank, Ltd.	400								
	Kansai Mirai Bank, Limited	400								
	The Bank of Kyoto, Ltd.	350								

77	MUFG Bank, Ltd.	1700	To be determined <sup>(Note 4)</sup> (Fixed rate)	February 24, 2023	February 28, 2023	February 29, 2028	Unsecured, unguaranteed / Repayment of principal in full on maturity date
78	The Bank of Fukuoka, Ltd.	500	Base rate <sup>(Note 3)</sup> (JPY TIBOR for 3 month) +0.10000%	February 27, 2023	March 1, 2023	February 28, 2025	

(Note 1) Series 76 is scheduled to be a syndicated loan arranged by Sumitomo Mitsui Banking Corporation.

(Note 2) The first interest payment is at the end of May 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 3) The Japanese Yen TIBOR of the JBATA is available on the JBATA website (<http://www.jbatibor.or.jp/english/>).

(Note 4) The undecided matters shall be determined on February 24, 2023, and will be announced upon decision is made.

## 2. Purpose of Debt Financing

The proceeds of Series 76 and 77 will be applied to the repayment and prepayment of the existing borrowings. For details of the repayment and prepayment of the existing borrowings, please refer to the table below. Furthermore, the proceeds of Series 78 will be applied to the portion of acquisition of real estate (H-38:Sunny Life Tachikawa) announced in the press release “Notice Concerning Acquisition of Properties (Total of 2 Residential Properties and 5 Healthcare Facilities) and Sale of Property (KDX Residence Higashi-sakura II)” dated November 28, 2022.

Series	Lender	Borrowing Amount (Millions of yen)	Repayment Amount (Millions of yen)	Drawdown Date	Principal Repayment Date	Repayment Date	Repayment Funds
25-A①	Sumitomo Mitsui Banking Corporation	1,500	1,500	August 31, 2017	February 28, 2023	February 28, 2023	76-A
25-A②	The Bank of Tokyo Mitsubishi UFJ, Ltd.	1,500	1,500				77
57-A①	Mizuho Bank, Ltd.	500	500	August 10, 2021	February 28, 2023		76-B 76-C
57-A②	Mizuho Trust & Banking Co., Ltd.	200	200				77
63	Mizuho Bank, Ltd.	2,000	2,000	April 15, 2022	March 31, 2023		76-C
66	Sumitomo Mitsui Banking Corporation	900	900	May 20, 2022	April 30, 2023		76-B 76-C
68-A①		1,200	1,200	July 29, 2022	June 30, 2023		76-A
68-A②		Mizuho Bank, Ltd.	300				
69-A	Sumitomo Mitsui Banking Corporation	900	900	August 31, 2022	July 31, 2023		76-B
72	Mizuho Bank, Ltd.	950	950	November 30, 2022	November 30, 2023		76-B

(Note 1) For detail of series 25-A, please refer to the press release “Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements” dated August 18, 2017.

(Note 2) For detail of series 57-A, please refer to the press release “Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements” dated July 27, 2021.

(Note 3) For detail of series 63, please refer to the press release “Notice Concerning Debt Financing” dated April 11, 2022.

(Note 4) For detail of series 66, please refer to the press release “Notice Concerning Debt Financing” dated May 17, 2022.

(Note 5) For detail of series 68-A, please refer to the press release “Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements” dated July 26, 2022.

(Note 6) For detail of series 69-A, please refer to the press release “Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements” dated August 23, 2022.

(Note 7) For detail of series 72, please refer to the press release “Notice Concerning Debt Financing (Series 72)” dated November 22, 2022.

### 3. Interest Rate Swap Agreement

#### (1) Reason for Executing Interest Rate Swap Agreement

To hedge against possible increases in future interest rate for Series 76-B with floating interest rates.

#### (2) Details of Interest Rate Swap Agreement

		Series 76-B
Counterparty		To be determined <sup>(Note)</sup>
Notional Amount		¥ 2,000 million in total
Interest Rate	Fixed Interest Rate for Payment	To be determined <sup>(Note)</sup>
	Floating Interest Rate for Receipt	Base rate (JPY TIBOR for 3 month)
Commencement Date		February 28, 2023
Termination Date		February 29, 2028
Payment Date		The interest payment is due at the end of May 2023, and on the last day of every three months thereafter with termination date. (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.)

(Note) The undecided matters shall be determined on February 24, 2023, and will be announced upon decision is made.

### 4. Status of the Interest-bearing Debt after the Borrowings (as of March 1, 2023)

(Millions of yen)

Category		Balance before the Borrowings	Balance after the Borrowings	Difference
	Short-term borrowings <sup>(Note 1)</sup>	8,250	2,000	-6,250
	Current portion of long-term borrowings <sup>(Note 2)</sup>	18,100	20,000	+1,900
	Long-term borrowings <sup>(Note 3)</sup>	130,170	135,020	+4,850
	Total borrowings	156,520	157,020	+500
	Investment corporation bonds	7,700	7,700	-
Total borrowings and investment corporation bonds		164,220	164,720	+500

(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.

### 5. 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.*