

Translation of Japanese Original

August 29, 2023

To All Concerned Parties

REIT Issuer:

Kenedix Residential Next Investment Corporation

Representative: Tetsu Kawashima, Executive Director

(Securities Code Number: 3278)

Asset Management Company:

Kenedix Real Estate Fund Management, Inc.

Representative: Hikaru Teramoto, President & CEO

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**Notice Concerning Debt Financing (Determination of Interest Rate) and
Execution of Interest Rate Swap Agreements**

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) announced today that the undecided matters have been determined for the borrowings announced in the press release, “Notice Concerning Debt Financing (Series 84) and Execution of Interest Rate Swap Agreement” dated August 22, 2023. The details are provided as follows.

1. Details of Debt Financing

Series	Lender	Amount (Millions of yen)	Interest Rate (Note)	Contract Date	Drawdown Date	Principal Repayment Date (Note)	Collateral / Repayment Method
84-D ①	MUFG Bank, Ltd.	900	0.80250% (Fixed rate)	August 29, 2023	August 31, 2023	August 31, 2028	Unsecured, unguaranteed / Repayment of principal in full on maturity date
84-D ②	Aozora Bank, Ltd.	650	0.75250% (Fixed rate)				

(Note) The first interest payment is at the end of November 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.

2. Interest Rate Swap Agreement

		Series 84-E
Counterparty		Mizuho Bank, Ltd.
Notional Amount		1,000 million yen
Interest Rate	Fixed interest Rate for payment	0.73640% ^(Note)
	Floating interest Rate for receipt	Base rate (JPY TIBOR for 3 month)
Commencement Date		August 31, 2023
Termination Date		August 31, 2030
Payment Date		The interest payment is due at the end of November 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) By entering into the interest rate swap agreements, the interest rate for Series 84-E is essentially fixed at 1.18640%.

3. Other Matters

Risks pertaining to the borrowing and the repayment remain unchanged from the description of “Investment Risks” described in the Securities Report submitted April 25, 2023.

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

[Provisional Translation Only]

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