

October 23, 2023

To All Concerned Parties

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

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Notice Concerning Debt Financing (Series 85)

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) announced today its decision to undertake debt financing (for a total of 1,000 million yen) (the “Borrowings”). The details are provided as follows.

1. Details of Borrowings

Series	Lender	Amount (Millions of yen)	Interest Rate (Note 1)	Contract Date (Scheduled)	Drawdown Date (Scheduled)	Principal Repayment Date (Note 1)	Collateral / Repayment Method
85	MUFG Bank, Ltd.	1,000	To be determined (Note 2) (Fixed rate)	October 27, 2023	October 31, 2023	October 31, 2026	Unsecured, unguaranteed / Repayment of principal in full on maturity date

(Note 1) The first interest payment is at the end of January 2024, 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 will be announced upon when the decision is made.

2. Purpose of the Borrowings

The proceeds of Series 85 will be applied to the repayment of the existing borrowings Series 65-A ^(Note).

(Note) For detail of Series 65-A, please refer to the press release “Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement” dated April 22, 2022.

3. Status of the Interest-bearing Debt after the Borrowings (as of October 31, 2023)

(Millions of Yen)

Category	Balance before the Borrowings	Balance after the Borrowings	Difference
Short-term borrowings ^(Note 1)	1,000	1,000	-
Current portion of long-term borrowings ^(Note 2)	20,900	19,900	-1,000
Long-term borrowings ^(Note 3)	136,320	137,320	+1,000
Total borrowings	158,220	158,220	-
Investment corporation bonds	7,700	7,700	-
Total borrowings and investment corporation bonds	165,920	165,920	-

(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 April 25, 2023.

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

[Provisional Translation Only]

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