KENEDIX
Residential NEXT Investment Corporation

Translation of Japanese Original

March 11, 2020

To All Concerned Parties

REIT Issuer:
Kenedix Residential Next Investment Corporation
Representative: Keisuke Sato, Executive Director
(Securities Code: 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

Kenedix Residential Next Investment Corporation (the "Investment Corporation") announced today that the interest rates for the applicable period have been determined for the following debt financing. Details are as follows.

1. Borrowing Interest Rate

Series	Lender	Amount (million)	Interest Rate	Drawdown Date	Principal repayment Date
40	MUFG Bank, Ltd.	¥ 600	0.30000% (Note 1) (Fixed rate)	March 13, 2020	February 29, 2024

(Note 1) The interest rate applicable period is from March 13, 2020 to February 29, 2024.
(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 Agreements" announced on February 25, 2020.

2. Others

In relation to the risks associated with the borrowings, there have been no significant changes to the "Investment Risks" stated in the securities registration statement (*Yuka shoken todokedesyo*) submitted on February 10, 2020.

* 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.