KENEDIX
Residential NEXT Investment Corporation

Translation of Japanese Original

February 22, 2022

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.
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Notice Concerning Debt Financing

Kenedix Residential Next Investment Corporation (the "Investment Corporation") announced today the decision regarding debt financing (total of ¥ 1.5 billion). Details are as follows.

1. Details of Debt Financing

Series	Lender	Amount (million)	Interest Rate (Note 1) (Note 2)	Contract Date (Scheduled)	Drawdown Date	Principal repayment Date (Note 2)	Collateral・Repayment Method
62	Sumitomo Mitsui Banking Corporation.	¥1,500	Base rate(Note 3) (JPY TIBOR for 1 month) +0.30000%	February 24, 2022	February 28, 2022	April 30, 2022	Unsecured, unguaranteed・Repayment of principal in full on maturity date

(Note 1) The interest payment date is the last day of March 2022 and the principal repayment day.

(Note 2) If the interest payment date or the principal repayment date is a non-business day, the date shall be the next business day and if such next business day falls under the next month, the date shall be the preceding business day.

(Note 3) The Japanese Yen TIBOR of the JBATA is available on the JBATA website (http://www.jbatibor.or.jp/english/).

2. Reason for Debt Financing

The proceeds of this debt financing are to be used for the repayment of the borrowing series 53(note) (Total ¥1.5 billion) with the principal repayment date of February 28, 2022.

(Note) For detail of series 53, please refer to the press release "Notice Concerning Debt Financing" announced on February 22, 2021.

3. Status of the Interest-bearing Liabilities after the Borrowings (as of February 28, 2022)

(Unit: millions of yen)

Classification	Balance Before the Borrowings	Balance After the Borrowings	Difference
Short-term borrowings (Note 1)	2,500	4,000	+1,500
Current portion of long-term borrowings (Note 2)	23,450	21,950	-1,500
Long-term borrowings (Note 3)	122,170	122,170	-
Total borrowings	148,120	148,120	-
Investment corporation bonds	7,700	7,700	-
Total interest-bearing liabilities	155,820	155,820	-

(Note1) The "Short-term borrowings" shall mean the borrowings with a period of less than or equal to one year from the borrowing date to the repayment date. However, if the first anniversary of the date of borrowings fall under a non-business day, the repayment date shall be the next business day and even if, as a result, the borrowing period exceeds one year, the borrowings shall be categorized as short-term borrowings.

(Note2) The "Current portion of long-term borrowings" shall mean the long-term borrowings due within one year.

(Note3) The "Long-term borrowings" shall mean the borrowings with a period of more than one year from the borrowing date to the repayment date.

4. 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 14, 2022.

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

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