

November 26, 2021

To All Concerned Parties

REIT Issuer:

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

Asset Management Company

Kenedix Real Estate Fund Management, Inc.
 Representative: Masahiko Tajima, President & CEO
 Contact: Shin Yamamoto, Head of Strategic Planning,
 Residential REIT Department
 TEL: +81-3-5157-6011

Notice Concerning Debt Financing

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) announced today the decision regarding debt financing (total of ¥ 1.1 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
59①	The Chiba Bank, Ltd.	¥600	0.32500% (Note 3) (Fixed rate)	November 26, 2021	November 30, 2021	November 30, 2026	Unsecured, unguaranteed
59②	The Musashino Bank, Ltd.	¥500	0.32500% (Note 3) (Fixed rate)				Repayment of principal in full on maturity date

(Note 1) The first interest payment is due at the end of February 2022 and on the last day of every three months thereafter with final due on 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 interest rate applicable period is from November 30, 2021 to November 30, 2026.

2. Reason for Debt Financing

The borrowing above mentioned shall be used to apply the funds toward a payment for the acquisition of trust beneficiary interest in real estate (T-101: Hulic Residence Tsudanuma) stated in the press release “Notice Concerning Acquisition of Properties (Total of 2 Residential Facilities and 2 Healthcare Facilities) and Sale of Property (KDX Residence Tobu Nerima)” announced on November 26, 2021 and associated costs thereof.

3. Status of the Interest-bearing Liabilities after the Borrowings (as of November 30, 2021)

(Unit: millions of yen)

Classification	Balance Before the Borrowings	Balance After the Borrowings	Difference
Short-term borrowings ^(Note 1)	0	0	-
Current portion of long-term borrowings ^(Note 2)	21,250	21,250	-
Long-term borrowings ^(Note 3)	118,770	119,870	+1,100
Total borrowings	140,020	141,120	+1,100
Investment corporation bonds	7,700	7,700	-
Total interest-bearing liabilities	147,720	148,820	+1,100

(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 report (*Yuka shoken hokokusyo*) submitted on October 26, 2021.

* 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.