

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 Interest Rate Determination and
Execution of Interest Rate Swap Agreements

Kenedix Residential Next Investment Corporation (“the Investment Corporation”) announced today details regarding the interest rate and applicable period for the following debt financing. In addition, the Investment Corporation announced the execution of interest-rate swap agreement. Details are as follows.

1. Borrowing Interest Rate

Series	Lender	Amount (millions of yen)	Interest Rate	Drawdown Date	Principal repayment Date
69-B	MUFG Bank, Ltd.	500	0.22500% ^(Note 1) (Fixed rate)	August 31, 2022	February 29, 2024
69-E	Development Bank of Japan Inc.	1,600	0.71125% ^(Note 2) (Fixed rate)		August 31, 2029

(Note 1) The interest rate applicable period is from August 31,2022 to February 29, 2024.

(Note 2) The interest rate applicable period is from August 31,2022 to August 31, 2029.

(Note 3) 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 Agreement” announced on August 23, 2022.

2. Interest Rate Swap Agreements

(1) Purpose of Executing the Interest Rate Swap Agreements

To hedge against possible increases in interest rate for series 69-C and series 69-D with floating interest rate. For further details concerning the abovementioned debt financing, please refer to the press release “Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement” announced on August 23, 2022.

(2) Details of the Interest Rate Swap Agreements

		Series 69-C
Counterparty		Nomura Securities Co.,Ltd.
Notional Amount		¥ 1,100 million
Interest Rate	Fixed interest Rate for payment	0.22200%
	Floating interest Rate for receipt	Base rate (JPY TIBOR for 3 month)

Commencement Date	August 31,2022
Termination Date	August 31,2025
Payment Date	The interest payment is due at the end of November 2022, 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 69-C is essentially fixed at 0.42200%

		Series 69-D
Counterparty		Nomura Securities Co.,Ltd.
Notional Amount		¥ 700 million
Interest Rate	Fixed interest Rate for payment	0.27350%
	Floating interest Rate for receipt	Base rate (JPY TIBOR for 3 month)
Commencement Date		August 31,2022
Termination Date		February 28, 2027
Payment Date		The interest payment is due at the end of November 2022, 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 69-D is essentially fixed at 0.54850%

3. 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 Hokokusyō*) submitted on April 26, 2022.

*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.