

To All Concerned Parties

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

Asset Management Company:
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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 (million)	Interest Rate	Drawdown Date	Principal repayment Date
58-B	MUFG Bank, Ltd.	¥600	0.52500% ^(Note 1) (Fixed rate)	August 31, 2021	February 28, 2029

(Note 1) The interest rate applicable period is from August 31, 2021 to February 28, 2029.

(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 Agreement” announced on August 24, 2021.

2. Interest Rate Swap Agreements

(1) Reason for Executing the Interest Rate Swap Agreements

For a hedge against possible increases in future interest rate for series 58-A and series 58-C 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 24, 2021.

(2) Details of the Interest Rate Swap Agreements

		Series 58-A
Counterparty		Nomura Securities Co., Ltd.
Notional Amount		¥ 500 million
Interest Rate	Fixed interest Rate for payment	0.06500%
	Floating interest Rate for receipt	Base rate (JPY TIBOR for 3 month)
Commencement Date		August 31, 2021
Termination Date		February 28, 2029
Payment Date		The first payment is due at the end of November 2021, and on the last day of every three months thereafter, with the last payment on the principal repayment day. (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 58-A is essentially fixed at 0.54000%.

		Series 58-C
Counterparty		Nomura Securities Co., Ltd.
Notional Amount		¥ 600 million
Interest Rate	Fixed interest Rate for payment	0.07700%
	Floating interest Rate for receipt	Base rate (JPY TIBOR for 3 month)
Commencement Date		August 31, 2021
Termination Date		February 28, 2030
Payment Date		The first payment is due at the end of November 2021, and on the last day of every three months thereafter, with the last payment on the principal repayment day. (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 58-C is essentially fixed at 0.60200%.

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 hokokusyo) submitted on April 28, 2021.

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

[Provisional Translation Only]

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