

May 17, 2022

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
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Notice Concerning Debt Financing

Kenedix Residential Next Investment Corporation (the “Investment Corporation”) today announced a drawdown of its revolving credit facility (total of ¥ 0.9 billion). Details are as follows.

1. Details of Debt Financing

Series	Lender ^(Note 1)	Amount (million)	Interest Rate ^{(Note 2) (Note 3)}	Request Date	Drawdown Date (Scheduled)	Principal repayment Date ^(Note 3)	Collateral • Repayment Method
66	Sumitomo Mitsui Banking Corporation	900	Base rate ^(Note 4) (JPY TIBOR for 1 month) +0.25000%	May 17, 2022	May 20, 2022	April 30, 2023	Unsecured, unguaranteed • Repayment of principal in full on maturity date

(Note 1) Please refer to the press release “Notice Concerning Execution of Uncommitted Revolving Credit Facility Agreement” announced on March 22, 2022

(Note 2) The first interest payment is due at the end of May 2022 and on the last day of every month thereafter with final due on the principal repayment day.

(Note 3) 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 4) 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 funds drawn down against the facility will be earmarked for the acquisition of trust beneficiary interest in real estate (T-106: KDX Residence Tsudanuma II) announced in the press release of May 17, 2022 “Notice Concerning Acquisition of Property (KDX Residence Tsudanuma II)” and related costs thereof.

3. Status of the Interest-bearing Liabilities after the Borrowings (as of May 20, 2022)

(Unit: millions of yen)

Classification	Balance Before the Borrowings	Balance After the Borrowings	Difference
Short-term borrowings ^(Note 1)	2,000	2,900	+900
Current portion of long-term borrowings ^(Note 2)	16,450	16,450	-
Long-term borrowings ^(Note 3)	131,670	131,670	-
Total borrowings	150,120	151,020	+900
Investment corporation bonds	7,700	7,700	-
Total interest-bearing liabilities	157,820	158,720	+900

(Note 1) 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.

(Note 2) The "Current portion of long-term borrowings" shall mean the long-term borrowings due within one year.

(Note 3) 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

The borrowings will have no significant impact on the "Investment Risks" stated in the securities report (*Yuka shoken Hokokusho*) 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.