

To All Concerned Parties

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 (Securities Code: 8972)

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Notice Concerning Debt Financing (Series 0010) and Execution of Interest Rate Swap Agreements

KDX Realty Investment Corporation (“KDXR”) announced today its decision to undertake debt financing (for a total of 8,300 million yen) (the “Borrowings”) and the execution of interest rate swap agreements. Furthermore, the Borrowings are to be partially procured as green loans. The details are provided as follows.

1. Details of Borrowings

Series	Lender	Amount (Millions of Yen)	Interest Rate (Note 1)	Contract Date	Drawdown Date	Principal Repayment Date (Note 1)	Collateral / Repayment Method
0010-A (Note 2)	MUFG Bank, Ltd.	2,500	To be determined (Note 3) (Fixed rate)	February 27, 2024	February 29, 2024	April 30, 2027	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0010-B1 (Note 2)	Sumitomo Mitsui Banking Corporation	2,700	Base rate (Note 4) (JPY TIBOR for 3-month) +0.23295%			April 30, 2029	
0010-B2	Sumitomo Mitsui Trust Bank, Limited	1,000					
0010-C1 (Note 2)	Aozora Bank, Ltd.	1,500	To be determined (Note 3)			October 31, 2029	
0010-C2	MUFG Bank, Ltd.	600	(Fixed rate)				

Note 1: The first interest payment is at the end of April 2024, and on the last day of every three months thereafter, with the last interest payment on the principal repayment date. The interest payment and the principal repayment will be made on the following business day in case such date falls on a non-business day and the preceding business day in case such date falls in the next calendar month.

Note 2: The borrowing is to be procured as a green loan. The green loan is to be applied to the repayment of borrowings for the acquisition of the property with a certain level of environmental evaluation and certification in accordance with the Green Finance Framework (“the Framework”) established by KDXR. The Framework has received a “Green1(F)” rating in the “JCR Green Finance Framework Evaluation” from Japan Credit Rating Agency, Ltd. (“JCR”) on August 10, 2022. For details concerning KDXR’s initiatives of green finance, please refer to the website.

https://www.kdx-reit.com/eng/sustainability/green_finance.html.

Note 3: The undecided matters will be announced upon determination.

Note 4: The Japanese Yen TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).

2. Purpose of Borrowings

The proceeds of Series 0010-A will be applied to the repayment of Series 25-B-3 (Note), Series 69-B (Note) and Series 187-C (Note) on February 29, 2024, Series 0010-B1 will be applied to the repayment of Series 25-B-2 (Note) and Series 114-C (Note) on February 29, 2024, Series 0010-B2 will be applied to the repayment of Series 39-B① (Note) and Series 39-B② (Note) on February 29, 2024, Series 0010-C1 will be applied to the repayment of Series 25-B-1 (Note) on February 29, 2024 and Series 0010-C2 will be applied to the repayment of Series 40 (Note) on February 29, 2024.

Note: For details regarding each borrowing, please refer to the following press releases.

KDXR

Series 114-C:	“Notice Concerning Debt Financing (Series 114) and the Execution of Interest Rate Swap Agreements” dated February 16, 2015
Series 187-C:	“Notice Concerning Debt Financing (Series 187 and 188)” dated September 14, 2021
Former Kenedix Residential Next Investment Corporation	
Series 25-B:	“Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements” dated August 18, 2017
Series 39-B and Series 40:	“Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements” dated February 25, 2020
Series 69-B:	“Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreement” dated August 23, 2022

3. Interest Rate Swap Agreements

(1) Reason for Executing Interest Rate Swap Agreements

To hedge possible increases in future interest rate for Series 0010-B1 and 0010-B2 with floating interest rate.

(2) Details of Interest Rate Swap Agreement

Series		0010-B1	0010-B2
Counterparty		To be determined	
Notional Amount		2,700 million yen	1,000 million yen
Interest Rate	Fixed Interest Rate for Payment	To be determined	
	Floating Interest Rate for Receipt	Base rate (JPY TIBOR for 3-month)	
Commencement Date		February 29, 2024	
Termination Date		April 30, 2029	
Payment Date ^(Note)		The interest payment is due at the end of April 2024, and on the last day of every three months thereafter with termination date.	

Note: The date will be made on the following business day in case such date falls on a non-business day and the preceding business day in case such date falls in the next calendar month.

4. Status of Interest-bearing Debt after the Borrowings (as of February 29, 2024)

(Millions of Yen)

Category	Balance before the Borrowings	Balance after the Borrowings	Difference
Short-Term Borrowings ^(Note 1)	11,500	11,500	-
Long-Term Borrowings ^(Note 2)	498,870	498,870	-
Total Borrowings	510,370	510,370	-
Investment Corporation Bonds	27,700	27,700	-
Total Borrowings and Investment Corporation Bonds	538,070	538,070	-

Note 1: Short-term borrowings refer to the amount of borrowings with a period of less than or equal to one year from the borrowing date to the maturity date. However, in case where the maturity date has been moved to a different business day due to the maturity date falls on a non-business day, and as a result the borrowing period surpasses one year, the borrowings are included in short-term borrowings.

Note 2: Long-term borrowings refer to the amount of borrowings with a period of more than one year from the borrowing date to the maturity date.

5. Other Matters

Risks pertaining to the Borrowings and the repayment remain unchanged from the description of “Investment Risks” described in the Securities Report submitted on January 31, 2024.

KDXR’s website address: <https://www.kdx-reit.com/eng/>

[Provisional Translation Only]

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