

[Translation of Japanese Original]

April 23, 2024

To All Concerned Parties

REIT Issuer:
 KDX Realty Investment Corporation
 Representative: Hiroaki Momoi, Executive Director
 (Securities Code: 8972)

Asset Management Company:
 Kenedix Real Estate Fund Management, Inc.
 Representative: Akihiro Asano, President & CEO
 Contact: Michiru Nagamata, Head of Strategic Planning,
 Listed REIT Department
 TEL: +81-3-5157-6010

Notice Concerning Debt Financing (Series 0013) and Prepayment of Borrowings

KDX Realty Investment Corporation (“KDXR”) announced today its decision to undertake debt financing (for a total of 15,550 million yen) (the “Borrowings”) and prepayment of borrowings (for a total of 1,800 million yen). 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
0013-A1	Sumitomo Mitsui Banking Corporation	1,600	Base rate (Note 3) (JPY TIBOR for 1-month) +0.12500%	April 25, 2024	April 30, 2024	April 30, 2025	Unsecured, unguaranteed / Repayment of principal in full on maturity date
0013-A2 (Note 2)	Mizuho Trust & Banking Co., Ltd.	300					
0013-B1		500	Base rate (Note 3) (JPY TIBOR for 1-month) +0.10000%			October 31, 2026	
0013-B2	450						
0013-C (Note 2)	Resona Bank, Limited	1,000	Base rate (Note 3) (JPY TIBOR for 1-month) +0.17500%			April 30, 2028	
0013-D1 (Note 2)	Sumitomo Mitsui Banking Corporation	2,000	Base rate (Note 3) (JPY TIBOR for 1-month) +0.22500%			April 30, 2029	
0013-D2 (Note 2)	The Norinchukin Bank	1,000	To be determined (Note 4) (Fixed rate)				
0013-E (Note 2)	Kansai Mirai Bank, Limited	1,100	Base rate (Note 5) +0.25000%			October 31, 2030	
0013-F1 (Note 2)	MUFG Bank, Ltd.	4,600	To be determined (Note 4) (Fixed rate)			April 30, 2031	
0013-F2 (Note 2)	Development Bank of Japan Inc.	2,000					
0013-F3 (Note 2)	SBI Shinsei Bank, Limited	1,000					

- Note 1: For Series 0013-A, 0013-B, 0013-C and 0013-D, the first interest payment is at the end of May 2024, and on the last day of every month thereafter, with the last interest payment on the principal repayment date. For 0013-E and 0013-F, the first interest payment is at the end of July 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 borrowings and 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 Japanese Yen TIBOR of the JBATA is available on the JBATA website (<https://www.jbatibor.or.jp/english/rate/>).
- Note 4: The undecided matters will be announced upon determination.
- Note 5: In case that the properties acquired through original financing of the Borrowings meet the requirements defined in the applicable loan agreements, such as obtaining and maintaining certain green building certificates (the “Requirements”), the base interest rate refers to the loan rates defined by the “Principal Terms and Conditions of the Funds-Supplying Operations to Support Financing for Climate Change Responses” set forth by BOJ (the “BOJ’s Base Interest Rate”). The BOJ’s Base Interest Rate is set at 0.1% as of today. Please refer to the BOJ’s website (https://www.boj.or.jp/en/mopo/measures/mkt_ope/ope_x/index.htm) for information about potential changes in the BOJ’s Base Interest Rate. In case that the Requirements are no longer satisfied, the base interest rate refers to the JPY TIBOR for 3-month deposits announced by the General Incorporated Association two business days before the interest payment date for the immediately preceding interest calculation period. The base interest rate will be revised on each interest payment date. However, if there is no corresponding TIBOR to the interest calculation period of such deposits, the base interest rate defined in the applicable loan agreements will be applied according to the terms and conditions of the applicable loan agreements.

2. Purpose of Borrowings

The proceeds of Series 0013-A, Series 0013-B, Series 0013-C, Series 0013-D1, a part of Series 0013-E and Series 0013-F will be applied to the repayment on April 30, 2024, and the proceeds of Series 0013-D2 and a part of Series 0013-E will be applied to the prepayment. For details regarding each borrowing, please refer to the following press releases. Furthermore, “Former KDR” is Former Kenedix Residential Next Investment Corporation and “Former KRR” is Former Kenedix Retail REIT Coporation.

0013-A1	Former KRR 0005-A	“Notice Concerning Debt Financing, Prepayment of Borrowings and Cancellation of Interest Rate Swap Agreements” dated October 26, 2023
0013-A2	Former KRR 49-A3	“Notice Concerning Debt Financing (Series 49) and Execution of Interest Rate Swaps” dated October 20, 2022
0013-B1	Former KRR 41-A	“Notice Concerning Debt Financing (Series 39 / Series 40 / Series 41) and Execution of Interest Rate Swaps” dated April 22, 2021
0013-B2	Former KDR 35-B	“Notice Concerning Debt Financing and Execution of Interest Rate Swap Agreements” dated October 25, 2019
0013-C	Former KDR 80-A②	“Notice Concerning Debt Financing (Series 80) and Execution of Interest Rate Swap Agreement” dated April 25, 2023
0013-D1	Former KDR A part of 0001-A	“Notice Concerning Debt Financing (Series 0001 and 0003), Prepayment of Borrowings and Cancellation of Interest Rate Swap Agreements” dated October 27, 2023
	Former KRR 49-A1	“Notice Concerning Debt Financing (Series 49) and Execution of Interest Rate Swaps” dated October 20, 2022
0013-D2	Former KDR 14-D ^(Note)	“Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements” dated April 23, 2015
0013-E	Former KDR A part of 15-F ^(Note)	“Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements” dated August 25, 2015
	Former KRR A part of 49-A2	“Notice Concerning Debt Financing (Series 49) and Execution of Interest Rate Swaps” dated October 20, 2022
0013-F1	KDXR 192-C	“Notice Concerning Debt Financing (Series 192)” dated April 26, 2022
	Former KDR 14-C	“Notice Concerning Debt Financing and the Execution of Interest-Rate Swap Agreements” dated April 23, 2015
	Former KRR A part of 49-A2	“Notice Concerning Debt Financing (Series 49) and Execution of Interest Rate Swaps” dated October 20, 2022

0013-F2	KDXR 129-A	“Notice Concerning Debt Financing (Series 129) and the Execution of an Interest Rate Swap Agreement” dated April 26, 2016
0013-F3	KDXR 192-B	“Notice Concerning Debt Financing (Series 192)” dated April 26, 2022

Note: Details of the Prepayment are as follows.

Details of the Prepayment

Series	Lender	Borrowing Amount (Millions of yen)	Repayment Amount (Millions of yen)	Amount after Repayment (Millions of yen)	Drawdown Date	Principal Repayment Date	Prepayment Date	Collateral
14-D	Sumitomo Mitsui Banking Corporation	1,000	1,000	-	April 30, 2015	April 30, 2025	April 30, 2024	Unsecured, unguaranteed
15-F	Mizuho Bank, Ltd.	950	800	150	August 31, 2015	August 31, 2024		

3. Status of Interest-bearing Debt after the Borrowings and the Prepayment (as of April 30, 2024)

(Millions of Yen)

Category	Balance before the Borrowings and the Prepayment	Balance after the Borrowings and the Prepayment	Difference
Short-Term Borrowings ^(Note 1)	10,100	8,900	-1,200
Long-Term Borrowings ^(Note 2)	505,270	506,470	+1,200
Total Borrowings	515,370	515,370	-
Investment Corporation Bonds	27,700	27,700	-
Total Borrowings and Investment Corporation Bonds	543,070	543,070	-

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.

4. 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: <https://www.kdx-reit.com/eng/>

[Provisional Translation Only]

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