KENEDIX
Retail REIT Corporation

Translation of Japanese Original

September 9, 2016

To All Concerned Parties

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Kenedix Retail REIT Corporation
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Notice Concerning Acquisition of "Green Star" Rating in GRESB Real Estate Assessment

Kenedix Retail REIT Corporation ("KRR") announced that it has earned a "Green Star" rating in the 2016 GRESB Real Estate Assessment.

1. "Green Star" Rating

KRR has been awarded a "Green Star" rating at its first participation in the GRESB Real Estate Assessment this year, as its efforts for improving sustainability performance were evaluated, receiving high evaluation on both "implementation and measurement" and "management and policy". KRR also earned three star (out of five star) GRESB Rating, which is calculated relative to the global performance of reporting entities.

Please follow the link below to see the results of the 2016 GRESB Real Estate Assessment. Detailed result in Asia area is shown in "2016 GRESB Snapshot for Asia".
http://www.gresb.com

GRESB 2016

2. GRESB

GRESB is an annual benchmark assessment which measures environmental, social, and governance (ESG) considerations in the real estate sector. It was established in 2009 primarily by major European pension fund groups, which led the Principles for Responsible Investment. 58 companies of investor members (total assets under management of approx. USD7.6 trillion (JPY760 trillion, assuming USD1 = JPY100), as of September 7, 2016) have joined the assessment and used GRESB to select and dialogue with investment targets.
There were 759 listed and unlisted real estate companies and funds worldwide that participated in the 2016 GRESB Real Estate Assessment.

3. Future measures

KRR will continue to advance environmental and social consideration measures, including enlivening of local community through retail property management.

Note: KRR's website address: http://www.krr-reit.com/en/

This notice is the English translation of the Japanese announcement on September 9, 2016. However, no assurance or warranties are given for the completeness or accuracy of this English translation.