KENEDIX
Retail REIT Corporation

Translation of Japanese Original

September 10, 2019

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
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(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
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Notice Concerning Earning of "Green Star" Rating in GRESB Real Estate Assessment and Achieving the Highest GRESB Score in "Eastern Asia/ Retail/ Listed" Category

Kenedix Retail REIT Corporation ("KRR") announced that it has earned a "Green Star" rating in the 2019 GRESB Real Estate Assessment for the fourth consecutive year. KRR also achieved the highest GRESB Score in "Eastern Asia/ Retail/ Listed" category, earning four star GRESB Rating. Kenedix Real Estate Fund Management, Inc., the asset manager for KRR, supports and commits to GRESB activities as one of the GRESB Company & Fund Members.

1. "Green Star" Rating

KRR has been awarded a "Green Star" rating in the 2019 GRESB Real Estate Assessment for the fourth consecutive year, as its efforts for improving sustainability performance were evaluated, receiving high evaluation on both "implementation and measurement" and "management and policy". KRR also achieved the highest GRESB Score in "Eastern Asia/ Retail/ Listed" category, and earned four star (out of five star) GRESB Rating, which is calculated relative to the global performance of reporting entities, improving from three star rating last year.

Please follow the link below to see the results of the 2019 GRESB Real Estate Assessment.
https://www.gresb.com

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. More than 100 companies of investor members (total assets under management of approx. USD22 trillion (JPY2,376 trillion, assuming USD1 = JPY108), as of September 5, 2019) have joined the assessment and used GRESB to select and dialogue with investment targets.
There were 1,005 listed and unlisted real estate companies and funds worldwide that participated in the 2019 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.

For KRR's environmental policies and specific efforts, please refer to the following.
KRR's initiatives for sustainability: https://www.krr-reit.com/en/feature/csr.html

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

This notice is the English translation of the Japanese announcement on September 10, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.