KENEDIX
Retail REIT Corporation

Translation of Japanese Original

February 8, 2022

To All Concerned Parties

REIT Issuer:
Kenedix Retail REIT Corporation
Representative: Moyuru Watanabe, Executive Director
(Securities Code: 3453)

Asset Manager:
Kenedix Real Estate Fund Management, Inc.
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Notice Concerning Debt Financing (Determination of Interest Rate) and the Execution of Interest Rate Swaps

Kenedix Retail REIT Corporation ("KRR") announced today that the undecided matters have been determined for the Borrowings announced in the the press release, "Notice Concerning Debt Financing (Series 46) and Execution of Interest Rate Swaps" dated February 3, 2022 as follows. The details are provided as follows.

1. Details of debt financing

Series	Lender	Amount (millions of yen)	Interest rate (Note)	Contract date	Drawdown date	Principal repayment date (Note)	Collateral / Repayment method
46-B	MUFG Bank, Ltd.	800	0.64000% (Fixed rate)	February 8, 2022	February 10, 2022	January 31, 2029	Unsecured, unguaranteed / Repayment of principal in full on maturity date

Note: The first interest payment is at the end of April 2022, 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.

2. Details of interest rate swap agreement

Series		46-A1	46-A2	46-A3	46-A4	46-A5	46-A6
Counterparty		Daiwa Securities Co., Ltd.					
Notional amount (million yen)		2,600	600	400	400	300	300
Interest rates	Fixed interest rate for payment	0.27200% (Note)					
	Floating interest rate for receipt	Base rate (JBA TIBOR for 3-month)					
Commencement date		February 10, 2022					
Termination date		January 31, 2029					
Payment date		The first payment will be made at the end of April 2022, and on the last day of every three months thereafter, with the last payment on the termination date.					

Note: By entering into the interest rate swap agreement, the interest rate for Series 46-A is essentially fixed at 0.72200%.

Series		46-C
Counterparty		Daiwa Securities Co., Ltd.
Notional amount (million yen)		1,600
Interest rates	Fixed interest rate for payment	0.32860% (Note)
	Floating interest rate for receipt	Base rate (JBA TIBOR for 3-month)

Commencement date	February 10, 2022
Termination date	January 31, 2031
Payment date	The first payment will be made at the end of April 2022, and on the last day of every three months thereafter, with the last payment on the termination date.

Note: By entering into the interest rate swap agreement, the interest rate for Series 46-C is essentially fixed at 0.87860%.

3. 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 December 23, 2021.

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

This notice is the English translation of the Japanese announcement on February 8, 2022. However, no assurance or warranties are given for the completeness or accuracy of this English translation.