

Translation of Japanese Original

September 28, 2020

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.
Representative: Masahiko Tajima, President & CEO
Contact: Koichiro Nobata, Head of Planning Division,
Retail REIT Department
TEL: +81-3-5157-6013

Notice Concerning the Execution of Interest Rate Swap Agreement

Kenedix Retail REIT Corporation (“KRR”) announced today its decision to undertake the execution of an interest rate swap agreement regarding the long-term borrowing (Series 34) announced on September 24, 2020 in the press release titled “Notice Concerning Debt Financing (Series 34) and Interest Rate Swap Transaction” as follows.

1. Details of interest rate swap agreement

Series		34
Counterparty		Nomura Securities Co., Ltd.
Notional amount (million yen)		700
Interest rates	Fixed interest rate for payment	0.10800%
	Floating interest rate for receipt	Base rate (JBA JPY 3-month TIBOR)
Commencement date		September 30, 2020
Termination date		September 30, 2028
Payment date		The first payment will be made at the end of December 2020, and on the last day of every three months thereafter, with the last payment on the principal repayment day. (The interest payment will be made on the following business day in case such date falls on a day that is not a business day and the preceding business day in case such date falls in the next calendar month.)

(Note) By entering into the interest rate swap agreement, the interest rate for Series 34 is essentially fixed at 0.75800%.

2. Future outlook

There are no changes to the forecasts of fiscal periods ending September 30, 2020 and March 31, 2021 as the impact on the financial results is minimal.

KRR’s website address: <https://www.krr-reit.com/en>

This notice is the English translation of the Japanese announcement on September 28, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.