

April 26, 2023

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund Inc.
Koichi Nishiyama, Executive Director
(TSE Code : 8951)
Contact:
Asset Management Company
Nippon Building Fund Management Ltd.
Eiichiro Onozawa, President and CEO
Person to Contact:
Yukio Handa, General Manager
(TEL. +81-3-3516-3370)

Notice Concerning Debt Financing

Nippon Building Fund Inc. ("NBF") hereby provides notice that the following was decided as of April 26, 2023 concerning long-term borrowings:

Description

1. Long-term Borrowings

Lender	Amount Borrowed	Interest Rate*1	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Mizuho Bank, Ltd	¥3 billion	0.246%	April 28, 2023	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	April 30, 2026
Sumitomo Mitsui Banking Corporation	¥3 billion	0.318%			April 30, 2027
	¥2 billion	0.597%			April 30, 2030

*1 Interest Rate is rounded down to the 3rd decimal point.

2. Amount, Use and Expected Date of Expenditure of Proceeds

(1) Amount to be borrowed

Total ¥8 billion

(2) Specific use of proceeds

Funding of refinancing a part of short-term borrowings and a long-term borrowing in April 2023.

(3) Expected date of expenditure

April, 2023



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing*	Increase / Decrease
Short-term borrowings	14,000	8,000	▲ 6,000
Long-term borrowings (Floating interest rate)	51,000	51,000	0
Long-term borrowings (Fixed interest rate)	483,500	489,500	6,000
Bonds	57,000	57,000	0
Total	605,500	605,500	0

* Plans to raise a long-term borrowing of 3 billion yen and refinance 8 billion yen of short-term borrowings as described in the "Notice Concerning Debt Financing" dated April 21, 2023 and "Notice Concerning Debt Refinancing" dated April 26, 2023

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There is no change to the content of "Investment Risks" of the Securities Report submitted on March 30, 2023 with respect to the risks involved in repayment etc. of the current debt financing.

End

This English language notice is a translation of the Japanese language notice dated April 26, 2023 and was prepared solely for the convenience of, and reference by, overseas investors. Neither NBF nor Nippon Building Fund Management Ltd. makes any warranties as to its accuracy or completeness.