



March 28, 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 March 28, 2023 concerning short-term borrowings and long-term borrowings:

Description

1. Short-term Borrowings

Lender	Amount Borrowed	Interest Rate*2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Resona Bank, Limited	¥3 billion	0.102%	March 30, 2023	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	April 28, 2023
Sumitomo Mitsui Trust Bank, Limited	¥3 billion				

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



2. Long-term Borrowings

Lender	Amount Borrowed	Interest Rate*2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
The Keiyo Bank,Ltd.	¥1 billion	0.503%	March 30, 2023	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	March 30, 2029
The Gunma Bank,Ltd.*1	¥1 billion	0.598%			March 30, 2030
THE ASAHI SHINKIN BANK	¥3 billion	0.851%			March 30, 2033
The Norinchukin Bank*1	¥3 billion				
SBI Shinsei Bank, Limited*1	¥1 billion				
Momiji Bank,Ltd.	¥1 billion				
SUMITOMO LIFE INSURANCE COMPANY*1	¥2 billion	0.890%			September 30, 2033
The Yamaguchi Bank,Ltd.	¥2 billion	0.936%			March 30, 2034
SUMITOMO LIFE INSURANCE COMPANY*1	¥2 billion	1.005%			March 30, 2035

*1 This Long-term Borrowing will be executed as a green loan which is in line with the Green Finance Framework ^(Note 1) for which a second-party opinion obtained from Sustainalytics.

(Note 1) For details, please refer to the second-party opinion of Sustainalytics (URL below).

https://mstar-sustops-cdn-mainwebsite-s3.s3.amazonaws.com/docs/default-source/spos/nippon-buildingfund-inc.-green-finance-second-party-opinion.pdf?sfvrsn=1b7abdb9_3

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

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

(1) Amount to be borrowed

Total ¥22 billion

(2) Specific use of proceeds

Partially funding of acquisition of assets as announced by the “Notice of Acquisition of Assets (Notice of Acquisition of Assets(IIDABASHI GRAND BLOOM (Additional Acquisition) and one other property)) in January 5, 2023.

(3) Expected date of expenditure

March, 2023



4. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	8,000	14,000	6,000
Long-term borrowings (Floating interest rate)	51,000	51,000	0
Long-term borrowings (Fixed interest rate)	461,500	479,500	18,000
Bonds	57,000	57,000	0
Total	577,500	601,500	24,000

* As announced in the "Notice Concerning Debt Financing" dated March 22, 2023, the Company plans to raise a long-term borrowing of 2 billion yen on March 30, 2023.

5. 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 September 29, 2022 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 March 28, 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.