



December 25, 2020

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.
Yoshiyuki Tanabe, President and CEO
Person to Contact:
Yasushi Yamashita, General Manager
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Notice Concerning Debt Financing

Nippon Building Fund, Inc. (“NBF”) hereby provides notice that the following was decided as of December 25, 2020 concerning borrowings:

Description

1. Long-term Borrowings

Lender	Amount Borrowed	Interest Rate	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Nippon Life Insurance Company	¥2 billion	0.200 %	December 29, 2020	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	May 29, 2026
	¥2 billion	0.450 %			December 27, 2030

*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 ¥4 billion

(2) Specific use of proceeds

Partially funding of acquisition of assets as announced by the “Notice of Acquisition and Disposition of Assets (Acquisition of Shinjuku Mitsui Building and Gran Tokyo South Tower)” dated October 9, 2020.

(3) Expected date of expenditure

January, 2021



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	26,000	10,000	▲16,000
Long-term borrowings (Floating interest rate)	28,000	28,000	0
Long-term borrowings (Fixed interest rate)	365,500	369,500	4,000
Bonds	52,000	52,000	0
Total	471,500	459,500	▲12,000

*NBF will repay 16,000 million yen out of a short-term borrowings with cash on hand.

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 September 29, 2020 with respect to the risks involved in repayment etc. of the current debt financing.

End

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