



March 28, 2022

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:
Yukio Handa, 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 March 28, 2022 concerning a long-term borrowing (Green Loan) and short-term borrowings:

Description

1. Long-term Borrowing (Green Loan)

Lender	Amount Borrowed	Interest Rate	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Sumitomo Mitsui Trust Bank, Ltd.	¥5 billion	0.45%	March 30, 2022	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	March 30, 2032

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-building-fund-inc.-green-finance-second-party-opinion.pdf?sfvrsn=1b7abdb9_3



2. Short-term Borrowing

Lender	Amount Borrowed	Interest Rate	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Sumitomo Mitsui Banking Corporation	¥12 billion	0.12545%	March 30, 2022	Unsecured, unguaranteed, repayable in one lump sum on repayment due	April 28, 2022
Mizuho Bank, Ltd	¥10 billion				
Sumitomo Mitsui Trust Bank, Ltd.	¥10 billion				
Resona Bank, Ltd.	¥4 billion				

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

(1) Amount to be borrowed

Total ¥41 billion

(2) Specific use of proceeds

Partially funding of acquisition of Iidabashi Grand Bloom (CASBEE Real Estate Evaluation Certification S Rank) etc as announced by the "Notice of Acquisition and Disposition of Assets (Acquisition of Nakanoshima Mitsui Building and one other property, and disposition of Toyo-cho Center Bldg. and two other properties)" dated January 6, 2022.

(3) Expected date of expenditure

March, 2022

4. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	0	36,000	36,000
Long-term borrowings (Floating interest rate)	26,000	26,000	0
Long-term borrowings (Fixed interest rate)	462,500	467,500	5,000
Bonds	57,000	57,000	0
Total	545,500	586,500	41,000



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, 2021 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, 2022 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.