



May 25, 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.
Eiichiro Onozawa, President and CEO
Person to Contact:
Yukio Handa, General Manager
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Notice Concerning Debt Financing (Green Loan)

Nippon Building Fund Inc. ("NBF") hereby provides notice that the following was decided as of May 25, 2022 concerning a long-term borrowing (Green Loan) :

Description

1. Long-term Borrowing

Lender	Amount Borrowed	Interest Rate	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Mizuho Bank, Ltd	¥10 billion	0.171% (Note)	May 27, 2022	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	May 27, 2032

(Note) Interest Rate is rounded down to the 3rd decimal point.

Base interest rate (one-month Japanese Yen TIBOR) + 0.10%

*The base interest rate for the applicable rate is calculated based on the one-month Japanese Yen TIBOR released by the JBA TIBOR Administration (JBATA) two bank business days prior to the interest payment date. The JBATA one-month Japanese Yen TIBOR published at JBATA's website as of May 25, 2022 was 0.07182%.

*The interest rate applicable to each interest payment will be published from time to time at NBF's website (https://www.nbf-m.com/nbf_e/ir/borrowings.html).

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. Amount, Use and Expected Date of Expenditure of Proceeds

(1) Amount to be borrowed

¥10 billion

(2) Specific use of proceeds

The funds procured through the issuance of the Green Loan will be allocated to the funds for repayment of the short term borrowings from Mizuho Bank, Ltd borrowed on March 30, 2022, including subsequent refinancing, as funds for the acquisition of Iidabashi Grand Bloom (CASBEE Real Estate Evaluation Certification S Rank) on March 31, 2022.

(3) Expected date of expenditure

May, 2022

3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings*	36,000	18,000	▲18,000
Long-term borrowings (Floating interest rate)	26,000	36,000	10,000
Long-term borrowings (Fixed interest rate)	467,500	467,500	0
Bonds	57,000	57,000	0
Total	586,500	578,500	▲8,000

* NBF will repay 8,000 million yen out of 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 March 30, 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 May 25, 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.