



March 22, 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 22, 2023 concerning a long-term borrowing:

Description

1. Long-term Borrowing

Lender	Amount Borrowed	Interest Rate*2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
TAIJU LIFE INSURANCE COMPANY LIMITED*1	¥2 billion	0.987%	March 30, 2023	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	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.

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

(1) Amount to be borrowed

¥2 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



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	8,000	8,000	0
Long-term borrowings (Floating interest rate)	51,000	51,000	0
Long-term borrowings (Fixed interest rate)	461,500	463,500	2,000
Bonds	57,000	57,000	0
Total	577,500	579,500	2,000

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, 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 22, 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.