



June 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 June 28, 2023 concerning long-term borrowings:

Description

1. Long-term Borrowings

Lender	Amount Borrowed	Interest Rate*1	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
The 77 Bank, Ltd.	¥2 billion	0.616%	June 30, 2023	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	June 30, 2031
Development Bank of Japan Inc.	¥9 billion	0.528%			June 28, 2030
THE BANK OF FUKUOKA., LTD.	¥2 billion	0.164%*2			June 30, 2033

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

*2 Base interest rate (three-month Japanese Yen TIBOR) + 0.09%

- The base interest rate for the applicable rate is calculated based on the three-month Japanese Yen TIBOR released by the JBA TIBOR Administration (JBATA) two bank business days prior to the interest payment date. The JBATA three-month Japanese Yen TIBOR published at JBATA's website as of June 28, 2023 was 0.07455%.
- 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/financial/borrowings.html).

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

(1) Amount to be borrowed

Total ¥13 billion

(2) Specific use of proceeds

Funding of refinancing a part of long-term borrowings in June and July 2023.

(3) Expected date of expenditure

June, 2023



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing*	Increase / Decrease
Short-term borrowings	5,000	5,000	0
Long-term borrowings (Floating interest rate)	51,000	51,000	0
Long-term borrowings (Fixed interest rate)	492,500	491,500	▲ 1,000
Bonds	47,000	47,000	0
Total	595,500	594,500	▲ 1,000

* Plans to refinance 5 billion yen of a short-term borrowing as described in the "Notice Concerning Debt Refinancing" dated June 28, 2023. 1 billion yen will be repaid 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, 2023 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 June 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.