



July 20, 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  
(TEL. +81-3-3516-3370)

## Notice Concerning Debt Financing

Nippon Building Fund, Inc. (“NBF”) hereby provides notice that the following was decided as of July 20, 2020 concerning long-term 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
MUFG Bank, Ltd.	¥6 billion	0.15%	July 31, 2020	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	July 31, 2024
	¥4 billion	0.40%			July 31, 2030

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

- (1) Amount to be borrowed  
Total ¥10 billion
- (2) Specific use of proceeds  
Refinancing of a long-term borrowing
- (3) Expected date of expenditure  
July, 2020



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	0	0	0
Long-term borrowings (Floating interest rate)	28,000	28,000	0
Long-term borrowings (Fixed interest rate)	370,500	365,500	▲5,000
Bonds	37,000	37,000	0
Total	435,500	430,500	▲5,000

\*NBF will repay 15,000 million yen out of a long-term borrowing of 5,000 million yen 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, 2020 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 July 20, 2020 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.