

January 5, 2021

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 January 5, 2021 concerning a 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		
Sumitomo Mitsui Banking Corporation	¥ 10 billion	0.320%	January 7, 2021	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	January 7, 2028		
MUFG Bank, Ltd.	¥ 5 billion						
The Norinchukin Bank	¥ 5 billion						
THE HACHIJUNI BANK,LTD.	¥ 1 billion						
The Gunma Bank,Ltd.	¥ 1 billion						
Mitsui Sumitomo Insurance Company, Limited	¥ 1 billion						
Sumitomo Mitsui Trust Bank, Limited	¥ 10 billion	0.400%					January 7, 2030
MUFG Bank, Ltd.	¥ 5 billion						
The Bank of Fukuoka, Ltd.	¥ 2 billion						
Daishi Hokuetsu Bank, Ltd.	¥ 2 billion						



Lender	Amount Borrowed	Interest Rate	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Mizuho Bank, Ltd.	¥ 5 billion	0.425%	January 7, 2021	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	July 7, 2030
Sumitomo Mitsui Banking Corporation	¥ 20 billion	0.450%			January 7, 2031
Mizuho Bank, Ltd.	¥ 10 billion				
MUFG Bank, Ltd.	¥ 5 billion				
Shinkin Central Bank	¥ 5 billion				
Development Bank of Japan Inc.	¥ 3 billion				
Shinsei Bank, Limited	¥ 1 billion				
SUMITOMO LIFE INSURANCE COMPANY	¥ 5 billion	January 7, 2032			
Yamaguchi Bank,Ltd.	¥ 1 billion				
SUMITOMO LIFE INSURANCE COMPANY	¥ 5 billion	0.700%			January 7, 2036

*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

Total ¥102billion

(2) Specific use of proceeds

Partially funding of acquisition of assets as announced by the “Notice of Acquisition and Disposition of Assets (Acquisition of Shinjuku Mitsui Building and Gran Tokyo South Tower)” dated October 9, 2020.

(3) Expected date of expenditure

January, 2021



3. Status of Borrowings etc. following the financing

(Unit: million yen)

	Before Financing	After Financing	Increase / Decrease
Short-term borrowings	10,000	10,000	0
Long-term borrowings (Floating interest rate)	28,000	28,000	0
Long-term borrowings (Fixed interest rate)	369,500	471,500	102,000
Bonds	52,000	52,000	0
Total	459,500	561,500	102,000

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, 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 January 5, 2021 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.