

May 28, 2018

To All Concerned Parties

Name of REIT Issuer:

Nippon Building Fund, Inc.

Yoshiki Kageyama, 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. +81-3-6259-8681)

## Notice Concerning Debt Financing

Nippon Building Fund, Inc. ("NBF") hereby provides notice that the following was decided as of May 28, 2018 concerning a long-term borrowing:

### 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
Development Bank of Japan Inc.	¥6 billion	0.2305%	May 30, 2018	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	May 30, 2024

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

(1) Amount to be borrowed

¥6 billion

(2) Specific use of proceeds

Refinancing of a long-term borrowing

(3) Expected date of expenditure

May, 2018



### 3. Status of Borrowings etc. following the refinancing

(Unit: million yen)

	Before Refinancing	After Refinancing	Increase / Decrease
Short-term borrowings	0	0	0
Long-term borrowings (Floating interest rate)	20,000	20,000	0
Long-term borrowings (Fixed interest rate)	367,500	363,500	*(4,000)
Bonds	40,000	40,000	0
Total	427,500	423,500	(4,000)

\*NBF will repay 10,000 million yen out of a long-term borrowing of 4,000 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 29, 2018 with respect to the risks involved in repayment etc. of the current debt financing.

End

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