NBF
Nippon Building Fund

July 7, 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:
    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 July 7, 2021 concerning long-term borrowings:

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
TAIYO LIFE INSURANCE COMPANY.	¥1.5billion	0.350%	July 9, 2021	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	July 9, 2029
	¥1.5billion	0.500%			July 9, 2032

2. Amount, Use and Expected Date of Expenditure of Proceeds
   (1) Amount to be borrowed
       Total ¥3 billion
   (2) Specific use of proceeds
       Refinancing of long-term borrowings
   (3) Expected date of expenditure
       July, 2021

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)	27,000	27,000	0
Long-term borrowings (Fixed interest rate)	466,500	466,500	0
Bonds	57,000	57,000	0
Total	550,500	550,500	0

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, 2021 with respect to the risks involved in repayment etc. of the current debt financing.

End

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