



June 27, 2025

To All Concerned Parties

Name of REIT Issuer:
Nippon Building Fund Inc.
Kenji Iino, Executive Director
(TSE Code : 8951)
Contact:
Asset Management Company
Nippon Building Fund Management Ltd.
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Notice Concerning Debt Financing

Nippon Building Fund Inc. (“NBF”) hereby provides notice that the following was decided as of June 27, 2025 concerning long-term borrowings:

Description

1. Long-term Borrowings

Lender	Amount Borrowed	Interest Rate*2	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Mizuho Bank, Ltd *1	¥10 billion	1.974%	July 1, 2025	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	July 1, 2039
Mizuho Trust & Banking Co., Ltd.	¥5 billion	1.868%			July 1, 2038
Sumitomo Mitsui Banking Corporation *1	¥4 billion	1.542%			June 29, 2035
SBI Shinsei Bank, Limited *1	¥1 billion				
The Yamaguchi Bank, Ltd. *1	¥1 billion	1.397%			June 30, 2034
Sumitomo Mitsui Trust Bank, Limited *1	¥4 billion				
The Keiyo Bank, Ltd. *1	¥1 billion	1.307%			July 1, 2033
THE NISHI-NIPPON CITY BANK, LTD. *1	¥1 billion	1.221%			July 1, 2032
The Iyo Bank, Ltd. *3	¥2 billion	0.803%			June 29, 2035
The Bank of Iwate, Ltd. *5	¥1 billion	0.892%			July 1, 2033
The Hokuriku Bank, Ltd. *6	¥2 billion	0.868%			
The Gunma Bank, Ltd. *1*6	¥1 billion	0.743%			July 1, 2032
The Chiba Bank, Ltd. *4	¥3 billion				
Daishi Hokuetsu Bank, Ltd. *1*7	¥1 billion	0.856%			

Note: This press release constitutes a general announcement concerning NBF's debt financing. This press release has not been prepared for the purpose of soliciting investments from investors. Investors bear full responsibility for their investment decisions and should review the prospectus, including any amendments thereto, prepared by NBF in relation to the issuance of any new investment units.



*1 This Long-term Borrowing will be executed as a green loan which is in line with the Green Finance Framework ^(Note 1) for which a second-party opinion obtained from Sustainalytics.

(Note 1) For details, please refer to the second-party opinion of Sustainalytics (URL below).

https://esg.nbf-m.com/assets/pdf/green_finance_framework_en.pdf

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

*3 Base interest rate (one-month Japanese Yen TIBOR) + 0.200%

*4 Base interest rate (one-month Japanese Yen TIBOR) + 0.140%

*5 Base interest rate (three-month Japanese Yen TIBOR) + 0.120%

*6 Base interest rate (three-month Japanese Yen TIBOR) + 0.096%

*7 Base interest rate (three-month Japanese Yen TIBOR) + 0.084%

- The base interest rate for the applicable rate is calculated based on the one-month or three-month Japanese Yen TIBOR released by the JBA TIBOR Administration (JBATA) two bank business days prior to the interest payment date. The JBATA one-month Japanese Yen TIBOR published at JBATA's website as of June 27, 2025 was 0.60364% and the JBATA three-month Japanese Yen TIBOR was 0.77273%.

- 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 ¥37 billion

(2) Specific use of proceeds

Appropriate for funding part of the acquisition of assets as announced by the “Notice of Acquisition of Asset (D-TOWER TOYAMA)” dated February 17, 2025 and “Notice of Acquisition of Domestic Real Estate Trust Beneficiary Interests (Frontier Musashikosugi N Building and S Building)” dated May 30, 2025, etc.

(3) Expected date of expenditure

July, 2025

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)	73,000	83,000	10,000
Long-term borrowings (Fixed interest rate)	481,000	508,000	27,000
Bonds	35,000	35,000	0
Total	594,000	631,000	37,000

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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 28, 2025 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 27, 2025 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.

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