



October 9, 2019

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
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Notice Concerning Debt Refinancing

Nippon Building Fund, Inc. ("NBF") hereby provides notice of its decision on October 9, 2019 to implement refinancing of short-term borrowings.

Description

1. Details of Refinancing

Lender	Amount Borrowed	Interest Rate	Expected Date of Implementation	Methods of Borrowing, Repayment, Security and Guarantee etc.	Repayment Due Date
Sumitomo Mitsui Trust Bank, Limited	¥1 billion	0.097%	October 11, 2019	Unsecured, unguaranteed, repayable in one lump sum on repayment due date	November 11, 2019
Mizuho Bank, Ltd.	¥1 billion				

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

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

- (1) Amount to be refinanced
Total ¥2 billion
- (2) Specific use of Proceeds
Refinancing of short-term borrowings
- (3) Expected date of expenditure
October, 2019



3. 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 27, 2019 with respect to the risks involved in repayment etc. of the current debt financing.

End

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