

January 6, 2025

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities:

Nippon Accommodations Fund Inc.

Takashi Ikeda, Executive Director

(TSE Code: 3226)

Investment Trust Management Company:

Mitsui Fudosan Accommodations Fund

Management Co., Ltd.

Hiroshi Kojima, President and CEO

Inquiries: Tatsu Makino, CFO and Director

(TEL: +81-3-3246-3677)

## Notification of Borrowing Funds

This is a notification that Nippon Accommodations Fund Inc. ("NAF") decided to borrow funds as shown below.

### 1. Details of Loans

Lender	Loan Amount	Interest Rate	Date of Loan	Date of Maturity	Loan Type & Repayment Method
Kansai Mirai Bank, Limited	1.0 billion yen	1.416%	January 8, 2025	January 31, 2035	Unsecured & unguaranteed, Bullet repayment

### 2. Use of Funds

Funds are to be allocated to the repayment of borrowings as detailed below.

Lender	Loan Amount	Date of Loan	Date of Maturity
TAIYO LIFE INSURANCE COMPANY	2.0 billion yen	December 30, 2014	December 30, 2024

### 3. Status of Interest-bearing Debt After this Event

(Unit: billion yen)

	Before this Event	After this Event	Change
Short-term debt	2.0	2.0	—
Long-term debt	155.0*	156.0	1.0
Total debt	157.0	158.0	1.0
Investment corporation bonds	8.0	8.0	—
Total interest-bearing debt	165.0	166.0	1.0

  

Interest-bearing debt ratio	53.1%	53.3%	0.2
Long-term interest-bearing debt ratio	98.8%	98.8%	—

\*We have already repaid the 2.0 billion yen loan from TAIYO LIFE INSURANCE COMPANY on the date of maturity.

(\*1) The following formula was used to calculate the interest-bearing debt ratio.

(interest bearing debt ratio) = (interest bearing debt) ÷ (interest bearing debt + unitholders' capital) X 100

The unitholders' capital as of today (145,449,910 thousand yen) was used.

(\*2) (long-term interest bearing debt ratio) = (long term debt + investment corporation bonds) ÷ (interest bearing debt) X 100

(\*3) All calculations of ratios were rounded to one decimal place.

#### 4. Others

Regarding the loan repayment risk, there is no important change to the “Investment risks” description in the latest securities report submitted on November 29, 2024.

NAF website: <https://www.naf-r.jp/english/>

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