

August 30, 2013

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities
1-1, Nihonbashi-Muromachi 2-Chome, Chuo-Ku,
Tokyo 103-0022
Nippon Accommodations Fund Inc.
Executive Director Nobumi Tobari
(Code Number 3226)
Investment Trust Management Company
Mitsui Fudosan Accommodations Fund Management Co., Ltd.
President and CEO Kosei Murakami
Contact CFO and Director Satoshi Nohara
(TEL. 03-3246-3677)

Notification Concerning Establishment of Commitment Line

This is a notification that Nippon Accommodations Fund Inc. ("NAF") decided on the establishment of a commitment line as shown below.

1. Reason for Establishment

The purpose of the establishment of the commitment line is to secure flexible and stable fund procurement methods for the acquisition of specified assets, repayment of existing borrowings, and redemption of investment corporation bonds, etc.

2. Overview of Establishment

(1) Sumitomo Mitsui Banking Corporation

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|----------------------------------|----------------------------|
| (i) Maximum amount of borrowing: | 7 billion yen |
| (ii) Commencement date: | August 30, 2013 |
| (iii) Termination date: | August 30, 2016 |
| (iv) Collateral and guarantee: | Unsecured and unguaranteed |

(2) Mizuho Bank, Ltd.

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|----------------------------------|----------------------------|
| (i) Maximum amount of borrowing: | 3 billion yen |
| (ii) Commencement date: | August 30, 2013 |
| (iii) Termination date: | August 30, 2016 |
| (iv) Collateral and guarantee: | Unsecured and unguaranteed |

3. Others

Regarding the loan repayment risk, there is no important change to the "Investment risks" description in the latest securities report submitted on May 29, 2013.

- Japanese original document was distributed to the press clubs within Tokyo Stock Exchange (Kabuto Club) and the press club of the Ministry of Land, Infrastructure, Transport and Tourism and to the press club for construction publications of the Ministry of Land, Infrastructure, Transport and Tourism.
- NAF website: <http://www.naf-r.jp/english/index.html>

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