

March 7, 2014

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
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Notification Concerning Completed Acquisition of Domestic Real Estate Properties

This is a notification that Nippon Accommodations Fund Inc. ("NAF") completed its acquisition of the assets which was announced in the "Notification Concerning Acquisition of Domestic Real Estate Property" on February 12, 2014 and February 19, 2014 as below.

Property Name	Type of Asset	Acquisition Price (Note1) (Thousands of yen)	Seller
Park Cube Nishigahara Stage (Note 2)	Real estate and land lease rights	4,110,000	ITOCHU Property Development, Ltd.
Park Cube Atagoyama Tower (Note 3)	Real estate	8,650,000	Not disclosed by seller's request
Total		12,760,000	

(Note 1) "Acquisition price" does not include acquisition cost, real property tax, city planning tax, consumption tax, and local consumption tax.

(Note 2) Current name of the property is "Artis Nishigahara Park Hills." NAF plans to rename the property as stated above without delay.

(Note 3) Current name of the property is "Atagoyama Tower." NAF plans to rename the property as stated above without delay.

Regarding the outline of Property Acquired, please refer to the "Notification Concerning Acquisition of Domestic Real Estate Property" dated February 12, 2014 and February 19, 2014.

- Japanese original document was distributed to press clubs within the 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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