

March 31, 2015

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities
 4-1, Nihonbashi 1-chome, Chuo-ku, Tokyo 103-0027
 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 Completed Acquisition of Domestic Real Estate Property

This is a notification that Nippon Accommodations Fund Inc. ("NAF") completed its planned acquisition of the asset below which was announced in the "Notification Concerning Acquisition of Domestic Real Estate Properties" on February 6, 2015.

Property Name	Type of Asset	Acquisition Price (Thousands of yen) (Note)	Seller
Medical Home Granda Sangen Jaya (Land with leasehold interest)	Real Estate	735,000	Benesse Style Care Co., Ltd.

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

Regarding the outline of the property acquired, please refer to the "Notification Concerning Acquisition of Domestic Real Estate Properties" dated February 6, 2015. As for "Park Axis Kamata Station Gate", "Park Axis Kinshicho Residence" and "Park Axis Oshiage Sumida Koen" which were announced on the same date as acquisition assets, NAF will acquire the properties on April 3, 2015 as initially planned.

- 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/>

Please note that this English translation of the Japanese original document is provided solely for information purposes. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.