

March 28, 2019

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.

Tateyuki Ikura, President and CEO

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**Notification Concerning Completed Acquisition of Domestic Real Estate Property
(Park Axis Oshiage Terrace (45% of co-ownership))**

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 (Park Axis Ikegami and another property)” on March 20, 2019.

Property Name	Type of Asset	Acquisition Price (Thousands of yen) (Note 1)	Seller
Park Axis Oshiage Terrace (45% of co-ownership) (Note 2)	Real estate	1,174,500	Marubeni Corporation

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

(Note 2) NAF has acquired 45% co-ownership from Marubeni Corporation as of today and is scheduled to hold 100% co-ownership by acquiring 55% co-ownership from Mitsui Fudosan Residential Co., Ltd. on April 19, 2019.

Regarding the outline of the property acquired, please refer to the “Notification Concerning Acquisition of Domestic Real Estate Properties (Park Axis Ikegami and another property)” dated March 20, 2019.

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

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