

July 6, 2017

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 Takashi Ikeda  
(Code Number 3226)  
Investment Trust Management Company  
Mitsui Fudosan Accommodations Fund Management Co., Ltd.  
President and CEO Tateyuki Ikura  
Contact CFO and Director Satoshi Nohara  
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**Notification Concerning Submission of Shelf Registration Statement  
of Investment Corporation Bonds**

Nippon Accommodations Fund Inc. ("NAF") hereby provides notice of its submission of a shelf registration of investment corporation bonds to the Kanto Local Finance Bureau. Details are provided as follows.

**1. Overview of the Submitted Shelf Registration Statement**

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|---|--|
| (1) Scheduled amount to be issued                   | ¥ 100 billion  |
| (2) Submission date of shelf registration statement | July 6, 2017   |
| (3) Scheduled issue period of the corporate bonds   | From July 18, 2017 to July 17, 2019  |
| (4) Use of Funds                                    | Acquisition of specified assets (as stated in Article 2, Paragraph 1 of the Law Concerning Investment Trusts and Investment Corporations of Japan), repayment of borrowings, redemption of investment corporation bonds, refund of leasehold and security deposits, payment for repairs and maintenance, working funds, etc. |

- 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/>

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