

April 6, 2009

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.
Representative Executive Director Nobuyuki Nakai
(Code number 3226)

Investment Trust Management Company
Mitsui Fudosan Accommodations Fund Management Co., Ltd.
Representative President and CEO Nobuyuki Nakai
Contact CFO and Director Morio Shibata
(TEL 03-3246-3677)

Notification Concerning Forward Commitments, etc.

The Financial Services Agency recently implemented a Partial Revision of the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators (revision announced on Friday, January 30, 2009), which added new items with respect to investment corporations' forward commitments, etc. (*) to the evaluation items for the businesses of real estate related fund managers.

In response, NAF provides notification that as of today's date, NAF has no forward commitments, etc. as described in the Guidelines for Supervision.

(*) In the Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, VI-2-5-3 Evaluation Items for the Businesses of Real Estate Related Fund Managers, revised on January 30, 2009, a forward commitment, etc. is defined as "A contract to sell or purchase at a future date, with payment settlement and property delivery to occur on a date one month or later from the contract date, and other similar contracts".

This English language notice is a translation of the Japanese language notice dated March 10, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. NAF makes no warranties as to its accuracy or completeness.