

March 31, 2014

To All Concerned Parties

Name of REIT Issuer:  
Nippon Building Fund, Inc.  
Tsutomu Nishikawa, Executive Director  
(TSE Code : 8951)  
Contact:  
Asset Management Company  
Nippon Building Fund Management, Ltd.  
Kenichi Tanaka, President and CEO  
Person to Contact:  
Toshihiko Mori, General Manager  
(TEL. +81-3-6259-8681)

### Notice Concerning Change of Name of Managed Assets (NBF Ikebukuro East (Former Name: Ikebukuro East))

Nippon Building Fund, Inc. ("NBF") hereby provides notice that the name of certain managed assets will be changed as follows:

#### Descriptions

#### 1. Name of Property to be Changed and Effective Date of Change

New Name	Former Name	Effective Date
NBF Ikebukuro East	Ikebukuro East	April 1, 2014

#### 2. Reason for Change

While to date NBF has made use of the name "Ikebukuro East" for said property, it is now implementing a change of name to the "NBF Ikebukuro East" as the result of the completion of arrangements with concerned parties.

End

This English language notice is a translation of the Japanese language notice dated March 31, 2014 and was prepared solely for the convenience of, and reference by, overseas investors. Neither NBF nor Nippon Building Fund Management Ltd. makes any warranties as to its accuracy or completeness.