



For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Office Fund, Inc.
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Notice Concerning Assignment of Corporate Ratings

Nomura Real Estate Office Fund, Inc. ("Nomura Office Fund") has been assigned a senior long-term credit rating of "A+" by Rating and Investment Information, Inc. ("R&I") on February 21, 2005. The rating outlook is "Positive".

Based on the rating, Nomura Office Fund continues securing capital under better conditions and pursues fiscal sustainability and flexibility in financing.

For further inquiries concerning the types of ratings and other matters, please contact R&I.

(Reference)

An R&I Senior Long-term Credit Rating is an opinion regarding an issuer's overall capacity to pay its entire financial obligations, without taking into account the degree of recovery of specific obligations.

A Senior Long-term Credit Rating will be assigned to all issuers. Ratings for individual issues may differ from the Senior Long-term Credit Rating, depending on the terms and conditions of the issue.

R&I Website: <http://www.r-i.co.jp/eng/>