



**NOMURA**  
Residential Fund

For Translation Purposes Only

March 7, 2008

**For Immediate Release**

Nomura Real Estate Residential Fund, Inc.  
Nobuyuki Hamada, Representative and Executive Director  
(Securities Code: 3240)

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
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**Notice Concerning the Appointment of the Asset Management Company's Director**

Nomura Real Estate Residential Fund, Inc. ("Nomura Residential Fund" or the "Fund") announced the resolution of Nomura Real Estate Asset management Co., Ltd. ("NREAM"), a licensed investment trust management company retained by the Fund to provide asset management services, at NREAM's Board of Directors Meeting held today, regarding the appointment of a director, which will be proposed at the Extraordinary Meeting of Shareholders scheduled on April 1, 2008.

1. Director scheduled to assume office (as of April 1, 2008)

Eiji Enomoto, Director (part-time)

The above personnel change will be reported, as a change in officers, to the Commissioner of the Financial Services Agency pursuant to the Financial Instruments and Exchange Law. The personnel change will also be reported, as a change in officers, to the Minister of Land, Infrastructure and Transport pursuant to the requirements imposed upon the acquisition of discretionary real estate brokerage licenses. In addition, the change will be also reported, as a change in officers, to the Governor of Tokyo Metropolis pursuant to the Building Lots and Buildings Transaction Business Law.

(Note) The translation for the Appendix is omitted.