



NOMURA
Residential Fund

For Translation Purposes Only

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For Immediate Release

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

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Notice Concerning Changes in the General Administration of Accounting, etc.

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today, regarding the administration (administration regarding accounting, etc.) stipulated in Article 117, Paragraphs 5 and 6 of the Law Concerning Investment Trust and Investment Corporation, that changes in the general administration have been made, as mentioned below.

1. Subject Administration Details

Administration regarding accounting

- (1) Administration regarding calculation
- (2) Administration regarding bookkeeping of accounts
- (3) Administration regarding tax payment

2. Changes

(1) Changes in general administration

	Before Change	After Change
General Administration	Nagaoka Kaikei	Heiseikaikeisha Tax Co.
Amount of Capital	¥5 million	¥8 million
Affiliation	none	none

(2) Date of Change

February 1, 2009 (scheduled)

3. Reasons for Change

In order to enhance the accounting commission structure and to promote productivity, etc.