



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 Interest Rate of Debt Financing

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today the determination of the interest rate concerning the debt financing closed on December 26, 2008, as mentioned below.

1. Details of Debt Financing

Long-term Loan (1-year 6-month)

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|-----|-------------------|---|---|
| (1) | Lenders | : | The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, The Iyo Bank, Ltd. |
| (2) | Amount | : | ¥10,096 million |
| (3) | Date of Loan | : | December 26, 2008 |
| (4) | Date of Repayment | : | June 26, 2010 (or the following business day if the said date is a non-business day, or the prior business day if the following business day is in the next month). |
| (5) | Interest Rate | : | 1.33167% p.a. (February 27, 2009 – August 26, 2009) |

The interest rate following August 27, 2009 will be announced when determined.