



NOMURA
Residential Fund

For Translation Purposes Only

May 1, 2009

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.
Tatsuo Inoue, President and Chief Executive Officer
Inquiries: Masatomi Natsume, Director
Residential Management Division
TEL: +81-3-3365-7729

Notice Concerning Changes in Property Name

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that it has changed the name of a property, as mentioned below.

1. Changes in Property Name

| Current Property Name (Location) | Property Name after Change |
|--|-----------------------------------|
| Cosmo Gracia Yotsuya Gaien Higashi (Shinjuku-ku, Tokyo) | PRIME URBAN Yotsuya Gaien Higashi |

2. Date of Change

May 1, 2009

3. Reasons for Changes in Property Name

In order to improve brand recognition, etc., through the integration of “PRIME URBAN”, a brand name of the Fund’s portfolio.