



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
Property Management Commission and Master Lease Company**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that it has determined to change the property management commissions and master lease company (the “PM/ML Company”) as of September 1, 2009, as mentioned below.

1. Details of Change

(1) Properties

Property Name	Location
PRIME URBAN Ebisu Minami	Shibuya-ku, Tokyo
PRIME URBAN Ebisu	Meguro-ku, Tokyo

(2) The PM/ML Company

Current PM/ML Company	New PM/ML Company
Joint Property Co., Ltd	Tokyu Community Corp.

(Note) The new PM/ML Company is not considered a related party of the asset management company under the Law Concerning Investment Trust and Investment Corporation.

2. Reason for Change

It was decided, that through consolidate effects, the further growth of the Fund's performance would be promising.