



For Translation Purposes Only

September 30, 2014

**For Immediate Release**

Nomura Real Estate Residential Fund, Inc.  
Shozo Matsumura, Executive Director  
(Securities Code: 3240)

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
Yasuaki Fukui, President and Chief Executive Officer  
Inquiries: Masatomi Natsume, NRF Chief Investment Officer  
TEL: +81-3-3365-7729  
EMAIL: nrf3240@nomura-re.co.jp

**Notice Concerning Change in Executive Director**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that it accepted notice of resignation from Executive Director Masatomi Natsume on September 30, 2014. Accordingly, Alternate Executive Director Shozo Matsumura was newly appointed as Executive Director of Nomura Real Estate Residential Fund, Inc. on the same day.

1. Resigned Executive Director (as of September 30, 2014)  
Executive Director Masatomi Natsume
2. Newly appointed Executive Director (as of September 30, 2014)  
Executive Director Shozo Matsumura (former position: Alternate Executive Director)

\* Career summary of the newly appointed Executive Director is provided on the attached material. Furthermore, Shozo Matsumura, the newly appointed Executive Director, will continue to concurrently serve as Auditor of Nomura Real Estate Partners Co., Ltd. and as Auditor of Nomura Amenityservice Co., Ltd. even after taking office as Executive Director of Nomura Residential Fund. Both Nomura Real Estate Partners and Nomura Amenityservice belong to the Nomura Real Estate Group, which refers to the corporate group that comprises consolidated subsidiaries of Nomura Real Estate Holdings, Inc., including Nomura Real Estate Development Co., Ltd. and Nomura Real Estate Asset Management Co., Ltd., the asset management company retained by the Fund.

The Fund will conduct necessary procedures, including notification etc., as prescribed by the Act on Investment Trusts and Investment Corporations and other applicable laws and regulations.

(Reference)

Career Summary of Newly Appointed Executive Director

Role	Name (Date of Birth)	Brief Employment History
Executive Director	Shozo Matsumura (May 23, 1957)	April 1980 Entered Nomura Real Estate Development Co., Ltd. (“NRED”)
		April 1999 Office Building Management Department, NRED
		July 2003 Director of Promotion Department, Building Management & Strategy Inc.
		July 2005 Internal Audit Department, Nomura Real Estate Holdings, Inc. (“NREHD”)
		April 2007 Director of Internal Audit Department, NREHD
		April 2012 Auditor, Nomura Building Management Co., Ltd. (Note)
		April 2012 Auditor, Nomura Amenityservice Co., Ltd. (current position)
		April 2014 Auditor, Nomura Real Estate Partners Co., Ltd. (current position) (Note)

Note: Nomura Building Management Co., Ltd. has merged with Nomura Living Support Co., Ltd. on April 1, 2014, and the company’s Name has changed to Nomura Real Estate Partners Co., Ltd.