



NOMURA
Residential Fund

For Translation Purposes Only

May 19, 2011

For Immediate Release

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

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Notice Concerning the Appointment of the Asset Management Company's Director

Nomura Real Estate Residential Fund, Inc. ("Nomura Residential Fund" or the "Fund") announced the resolution of Nomura Real Estate Asset management Co., Ltd. ("NREAM"), a licensed investment trust management company retained by the Fund to provide asset management services, at NREAM's Board of Directors Meeting held today, regarding the appointment of a director, which was proposed and approved at the Extraordinary Meeting of Shareholders held today.

1. Director scheduled to assume office (as of May 19, 2011)

Akira Morinaga, Director (full-time)

The above personnel change will be reported, as a change in officers, to the Commissioner of the Financial Services Agency pursuant to the Financial Instruments and Exchange Law, to the Minister of Land, Infrastructure, Transport and Tourism pursuant to the requirements imposed upon the acquisition of discretionary real estate brokerage licenses, and also to the Governor of Tokyo Metropolis pursuant to the Building Lots and Buildings Transaction Business Law.

(Note) The translation for the Appendix is omitted.