



NOMURA
Residential Fund

For Translation Purposes Only

December 14, 2012

For Immediate Release

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

Asset Management Company:
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**Notice Concerning the Comprehensive Resolution of the Board of Directors
Regarding the Issuance of Investment Corporation Bonds**

Nomura Real Estate Residential Fund, Inc. (the “Fund”) has resolved the issuance of investment corporation bonds at the Board of Directors meeting held today.

Outline of the Comprehensive Resolution

- (1) Type of Investment Corporation Bond : Unsecured domestic investment corporation bonds
- (2) Aggregate Amount of Issuance : Within the amount of ¥100 billion; provided, however, the issuance may be split into several parts.
- (3) Time of Issuance : December 14, 2012 to December 13, 2013
- (4) Use of Proceeds : The Investment Corporation Bond proceeds will be used as funds to acquire specific assets (as defined in Paragraph 1, Article 2 of the Investment Trust and Investment Corporation Act), repay debt financing, redeem Investment Corporation Bonds, return security deposits and guarantee money, payment of renovation fees, and working capital costs, etc.
- (5) Collateral : No security or guarantee, and no assets to be reserved.