



**NOMURA**  
Residential Fund

For Translation Purposes Only

March 3, 2011

**For Immediate Release**

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

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**Notice Concerning Asset Management Company's  
Application for Registration of Change**

Nomura Real Estate Residential Fund, Inc. ("Nomura Residential Fund" or the "Fund") has announced that Nomura Real Estate Asset Management Co., Ltd. ("NREAM"), a licensed investment trust management company retained by the Fund to provide asset management services, resolved at NREAM's Board of Directors meeting held today, to apply to the Commissioner of the Financial Services Agency for the registration of change pursuant to Article 31, Paragraph 4 of the Financial Instruments and Exchange Law, as mentioned below.

1. Outline of Application for Registration of Change

Type II Financial Instruments Business (limited to the business provided in Article 196, Paragraph 2 of the Law Concerning Investment Trust and Investment Corporation (the "Investment Trust Law")) will be added to the categories of businesses conducted by NREAM.

NREAM will make changes in the organization, in connection with the addition of this business. Regarding the organization chart after the changes, refer to the attachment.

2. Date of Application for Registration of Change

March 4, 2011

### 3. Reasons for Change

NREAM currently conducts the investment management business under the Financial Instruments and Exchange Act and provides asset management services to three investment corporations, Nomura Real Estate Office Fund, Inc., Nomura Residential Fund, and Nomura Real Estate Private REIT, Inc.

NREAM will apply for the registration of change, in order to perform asset management services more efficiently and smoothly, by handling the arrangements for offerings, arrangements for private placements, and agency service for sales and purchases of investment securities for said investment corporations (Type II Financial Instruments Business), pursuant to Article 196, Paragraph 2 of the Investment Trust Law and Article 120 of the Enforcement Order of the said law.

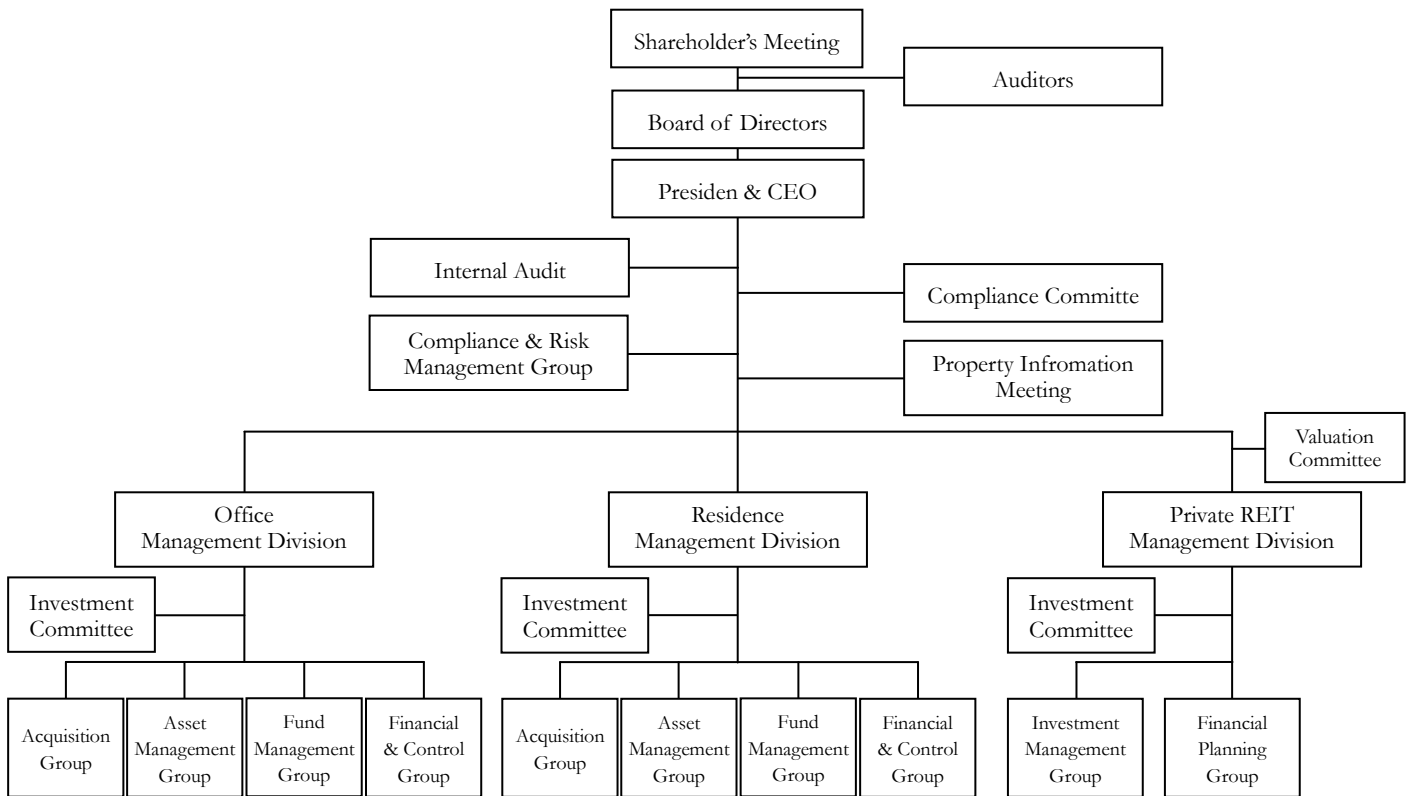
### 4. Forecasts

As there are no changes in the operating status, forecasts of financial results for the ninth fiscal period (December 1, 2010 to May 31, 2011) have not been changed.

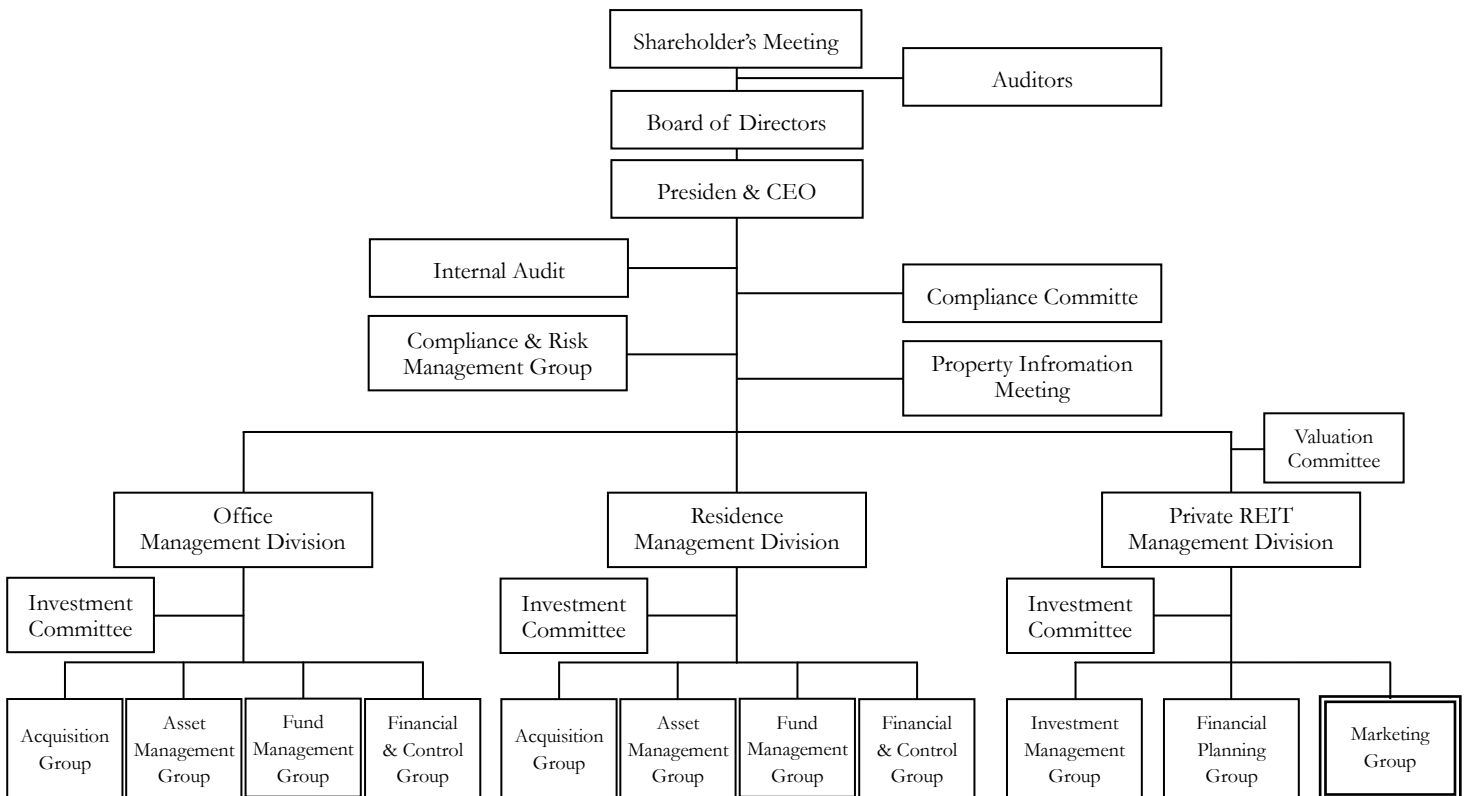
(Reference)

Organization chart before change (current structure) and after change

**[Before Change (current structure)]**



**[After Change]**



 ... Newly established