



NOMURA
Residential Fund

For Translation Purposes Only

December 15, 2010

For Immediate Release

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

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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. (“Nomura Residential Fund” or 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
(However, the issuance may be split into several parts.)
- (3) Time of Issuance : December 15, 2010 to November 30, 2011
- (4) Use of Proceeds : The Investment Corporation Bond proceeds will be used as funds to acquire specific assets, repay loans, redeem Investment Corporation Bonds, return security deposits/guarantee money, payment of renovation fees, and running costs, etc.
- (5) Collateral : No security or guarantee, and also no assets to be reserved.