



NOMURA
Residential Fund

For Translation Purposes Only

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For Immediate Release

Nomura Real Estate Residential Fund, Inc.
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(Securities Code: 3240)

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Notice Concerning Changes in Property Names

Nomura Real Estate Residential Fund, Inc. (the “Fund”) today announced that the Fund would change names of certain properties under its management as stated below.

1. Changes in Property Names

Name before change	Name after change	Location
URBAN STAGE Naka Ochiai	PRIME URBAN Naka Ochiai	Shinjuku-ku, Tokyo
URBAN STAGE Shinjuku Ochiai	PRIME URBAN Shinjuku Ochiai	Shinjuku-ku, Tokyo
URBAN STAGE Roka Koen	PRIME URBAN Roka Koen	Setagaya-ku, Tokyo
URBAN STAGE Kamiuma	PRIME URBAN Kamiuma	Setagaya-ku, Tokyo
URBAN STAGE Sangen Jaya II	PRIME URBAN Sangen Jaya II	Setagaya-ku, Tokyo
URBAN STAGE Kamikitazawa	PRIME URBAN Kamikitazawa	Setagaya-ku, Tokyo
URBAN STAGE Nakano	PRIME URBAN Nakano	Nakano-ku, Tokyo
URBAN STAGE Hino	PRIME URBAN Hino	Hino-shi, Tokyo
URBAN STAGE Kawasaki	PRIME URBAN Kawasaki	Kawasaki-shi, Kanagawa
URBAN STAGE Urayasu	PRIME URBAN Urayasu II	Urayasu-shi, Chiba
URBAN STAGE Minami Gyotoku III	PRIME URBAN Minami Gyotoku III	Ichikawa-shi, Chiba

2. Date of Change

November 20, 2014

3. Reason for Change

While previously the two names “PRIME URBAN” and “URBAN STAGE” had been mainly used according to building age for properties planned/developed by companies other than Nomura Real Estate Development, the names of these properties will be consolidated to “PRIME URBAN” in an attempt to further increase awareness along with “PROUD FLAT”.

Please refer to “Notice Concerning Change of Management Policy Regarding Property Names” dated April 30, 2014 for the management policy regarding the names of properties.

*Nomura Real Estate Residential Fund, Inc. URL: <http://www.nre-rf.co.jp/english/>