



NOMURA  
Residential Fund

For Translation Purposes Only

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**For Immediate Release**

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

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**Notice Concerning Changes in  
Property Management and Master Lease Company**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that it has determined to change the property management and master lease company (the “PM/ML Company”), effective on November 1, 2011, as mentioned below.

1. Details of Change

(1) Properties

Property Name	Location
PRIME URBAN Kinshi Koen	Sumida-ku, Tokyo

(2) The PM/ML Company

Current PM/ML Company	New PM/ML Company
Mitsui Fudosan Housing Lease Co., Ltd.	Rio Corporation, Ltd.

(Note) The new PM/ML Company is not considered a related party of the asset management company under the Law Concerning Investment Trust and Investment Corporation.

2. Reason for Change

It was decided on the ground that, through the aggregation of commission companies, the further growth of the Fund's property performance would be promising.