



NOMURA
Residential Fund

For Translation Purposes Only

April 28, 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

Investment Advisory and Agency Business will be added to the categories of businesses conducted by NREAM.

2. Date of Application for Registration of Change

April 28, 2011

3. Reasons for Change

NREAM will apply for the registration of change, in order to further expand the collection of information concerning properties by increasing portfolio size, broaden investment opportunities, and enhance management skills through the Investment Advisory and Agency Business, while effectively utilizing the expertise and performance that have been accumulated through the asset management of two listed REITs (Nomura Residential Fund and Nomura Real Estate Office Fund, Inc.), which invest in different types of assets, and an open-ended unlisted REIT (Nomura Real Estate Private REIT, Inc.).

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.