



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 Management and Master Lease Company**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that it will change the property management and master lease companies (the “PM/ML Company”), as mentioned below.

1. Details of Change

(1) The PM/ML Company

Current PM/ML Company	New PM/ML Company
Dainichi Corporation	Nomura Living Support Co., Ltd.

(Note) The new PM/ML company is an affiliated company (100%) of Nomura Real estate Holdings, Inc., which has 100% ownership of Nomura Real Estate Asset Management Co., Ltd., the Fund’s asset management company, and therefore, is a related party under the Law Concerning Investment Trust and Investment Corporation. The asset management company’s Compliance Committee and Investment Committee have deliberated and given their approval on the commission, fees, and the other conditions of property management, and on the execution and conditions of the master lease agreement, according to the Investment Committee Policy, Compliance Policy, Related Party Transaction Policy, etc.

(2) Properties

① Change Effective on October 1

Property Name	Location
PRIME URBAN Kasai	Edogawa-ku, Tokyo
PRIME URBAN Urayasu	Urayasu-shi, Chiba
PRIME URBAN Nishi Funabashi	Funabashi-shi, Chiba
URBAN STAGE Urayasu	Urayasu-shi, Chiba
URBAN STAGE Minami Gyotoku II	Ichikawa-shi, Chiba
URBAN STAGE Minami Gyotoku III	Ichikawa-shi, Chiba
URBAN STAGE Minami Gyotoku IV	Ichikawa-shi, Chiba
URBAN STAGE Minami Gyotoku V	Ichikawa-shi, Chiba

② Change Effective on November 1

Property Name	Location
PRIME URBAN Kameido	Koto-ku, Tokyo
PRIME URBAN Sumiyoshi	Koto-ku, Tokyo
PRIME URBAN Kinshicho	Sumida-ku, Tokyo
PRIME URBAN Hirai	Edogawa-ku, Tokyo
PRIME URBAN Kasai II	Edogawa-ku, Tokyo
PRIME URBAN Gyotoku I	Ichikawa-shi, Chiba
PRIME URBAN Gyotoku II	Ichikawa-shi, Chiba
PRIME URBAN Gyotoku Ekimae	Ichikawa-shi, Chiba
URBAN STAGE Kasai East	Edogawa-ku, Tokyo
URBAN STAGE Gyotoku Ekimae	Ichikawa-shi, Chiba
URBAN STAGE Gyotoku	Ichikawa-shi, Chiba

2. Reason for Change

It was decided on the ground that the further growth of the Fund's property performance would be promising.