



For Translation Purposes Only

January 25, 2013

For Immediate Release

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

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**Notice Concerning Change of Important Employees
in the Asset Management Company**

Nomura Real Estate Residential Fund, Inc. (the “Fund”) announced the resolution of Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by the Fund to provide asset management services, at NREAM’s Board of Directors Meeting held today, change in personnel.

Change of Important Employees

Change in Personnel (scheduled to assume office on January 25, 2013)

Title	New	Former
Head of Fund Management Department	Shoji Yoshihara	Takashi Kataoka

The Fund will report this change pursuant to the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law, and other applied laws and regulations.