

For Translation Purposes Only

Thirteenth Fiscal Period (December 1, 2012 to May 31, 2013) Financial Results

July 16, 2013

For Immediate Release

Name: Nomura Real Estate Residential Fund, Inc.
Listed Stock Exchange: Tokyo Stock Exchange
Securities Code: 3240
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Scheduled Issue Date of Securities Report: August 30, 2013

Scheduled Commencement Date of Cash Distribution: August 16, 2013

(Figures below one million yen are omitted)

1. Status of Management and Assets during the Thirteenth Fiscal Period (ended May 31, 2013)

(1) Status of Management

(Percentage is ratio of increase/decrease from the prior period)

	Operating Revenue		Operating Profits		Ordinary Income		Net Income	
	Millions of Yen	(%)	Millions of Yen	(%)	Millions of Yen	(%)	Millions of Yen	(%)
Fiscal Period ended May 31, 2013	5,257	(1.6)	2,433	(-0.8)	1,878	(0.1)	1,876	(0.1)
Nov. 30, 2012	5,174	(-1.4)	2,452	(-2.2)	1,876	(1.0)	1,875	(1.0)

	Net Income Per Unit	ROE (Return on Equity)	ROA (Return on Assets)	Ordinary Income to Operating Revenues Ratio
	Yen	%	%	%
Fiscal Period ended May 31, 2013	12,434	2.6	1.2	35.7
Nov 30, 2012	12,424	2.6	1.2	36.3

(2) Status of Distribution

	Cash Distribution Per Unit	Total Cash Distribution	Distributions in Excess of Net Income Per Unit	Distributions in Excess of Net Income	Payout Ratio	Distributions to Net Asset Ratio
	Yen	Millions of Yen	Yen	Yen	%	%
Fiscal Period ended May 31, 2013	12,170	1,836	0	0	97.8	2.6
Nov. 30, 2012	12,424	1,875	0	0	99.9	2.6

(Note1) Regarding the Payout Ratio, figures below the first decimal are omitted.

(Note2) Cash Distributions per Unit for the period ended May 31, 2013 is calculated by dividing the amount after adding the provision of reserve for reduction entry (¥40 million) to unappropriated retained earnings by the number of investment units issued and outstanding.

(3) Financial Position

	Total Assets	Net Assets	Capital Adequacy Ratio	Net Assets Per Unit
	Millions of Yen	Millions of Yen	%	Yen
Fiscal Period ended May 31, 2013	156,576	70,838	45.2	469,326
Nov. 30, 2012	156,703	70,836	45.2	469,315

(4) Status of Cash Flow

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
Fiscal Period ended	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
May 31, 2013	3,677	-1,515	-1,967	6,757
Nov. 30, 2012	2,875	-842	-1,948	6,562

2. Forecast of Financial Results for the Fourteenth Fiscal Period (ending Nov. 30, 2013)

(Percentage is ratio of increase/decrease from the prior period)

	Operating Revenue		Operating Profits		Ordinary Income		Net Income		Cash Distributions Per Unit	Distributions in Excess of Net Income Per Unit
Fiscal Period ending	Millions of Yen	(%)	Millions of Yen	(%)	Millions of Yen	(%)	Millions of Yen	(%)	Yen	Yen
Nov. 30, 2013	5,141	(-2.2)	2,379	(-2.2)	1,827	(-2.7)	1,826	(-2.7)	12,100	0

(Reference) Forecast for Net Income Per Unit (Fourteenth Fiscal Period): 12,100 yen

3. Other

(1) Changes in Accounting Policies, Accounting Estimate, and Retrospective Restatement

- Changes in accounting policies due to revisions in accounting standards: None
- Changes not mentioned in a. above: None
- Changes in accounting estimate: None
- Retrospective restatement: None

(2) The Number of Investment Units Issued

a. The Number of investment units issued (including treasury investment units)

As of May 31, 2013: 150,936 units

As of November 30, 2012: 150,936 units

b. The Number of treasury investment units

As of May 31, 2013: 0 units

As of November 30, 2012: 0 units

(Note) Net income per unit is calculated by dividing net income by the weighted-average number of units outstanding for the respective six-month period. Net income per unit after adjusting for diluted units is not stated because there are no diluted investment units.

The forecasts above are based on information currently available to NRF and deemed to be reasonable under certain conditions, and the actual results may vary due to many factors. Also, NRF does not guarantee the cash distribution amount stated above.

This information is an excerpt, which has been translated, from the Brief Report of Financial Results (“Kessan Tanshin”) in Japanese, released today. To confirm complete information, please refer to the original. [Japanese] [Brief Report of Financial Results \(Thirteenth Fiscal Period\)](#)