



NOMURA
Residential Fund

For Translation Purposes Only

August 19, 2013

For Immediate Release

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

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**Notice Concerning Determination of the Price for the
Issue of New Investment Units and the Secondary Offering**

Nomura Real Estate Residential Fund, Inc. (“Nomura Residential Fund” or the “Fund”) announced today that, in regard to the issuance of new investment units and secondary offering resolved at the Board of Directors meeting held on August 9, 2013, the offer price and related matters of newly issued or existing investment units for the primary offering, the secondary offering, and the third party allotment were determined at the Board of Directors meeting held August 19, 2013.

1. Primary Offering of New Investment Units

(1) Offer Price:	¥448,500 per Unit
(2) Total Amount of Offer Price:	¥4,173,741,000
(3) Issue Price:	¥432,860 per Unit
(4) Total Amount of Issue Price:	¥4,028,195,160
(5) Application Period:	Aug. 20, 2013 (Tue) – Aug. 21, 2013 (Wed)
(6) Payment Date:	Aug. 26, 2013 (Mon)

(Note) The Issue Price and Offer Price will be the subscriber’s purchase and subscription rate, respectively.

Note: This document is a public announcement regarding the determination of the price for the issue of new investment units and the secondary offering and has not been prepared as an inducement or invitation for investment. We caution readers to refer to the Fund’s Offering Circular for the Issue of New Investment Units and Secondary Offering and the Notices of Amendments thereto and to undertake investment decisions at their own examination and responsibility.

2. Secondary Offering (Over-Allotment)

(1) Number of Units Offered:	558 Units
(2) Offer Price:	¥448,500 per Unit
(3) Total Amount of Offer Price:	¥250,263,000
(4) Application Period:	Aug. 20, 2013 (Tue) – Aug. 21, 2013 (Wed)
(5) Delivery and Settlement Date:	Aug. 27, 2013 (Tue)

3. Issue of New Investment Units (Third-Party Allotment)

(1) Issue Price:	¥432,860 per Unit
(2) Total Amount of Issue Price:	¥241,535,880
(3) Application Date:	Sep. 24, 2013 (Tue)
(4) Payment Date:	Sep. 25, 2013 (Wed)

[Related Information]

1. Calculation of Offer Price

(1) Calculation Date and Price	<u>August 19, 2013 (Mon)</u>	<u>¥460,000</u>
(2) Discount Ratio	<u>2.50%</u>	

2. Syndicated Cover Transaction Period

Aug. 22, 2013 (Thu) – Sep. 17, 2013 (Tue)

3. Use of Proceeds

The net proceeds obtained from the Primary Offering (¥4,028,195,160), along with the net proceeds obtained from the Third-Party Allotment (¥241,535,880) will be partly used for the acquisition of the specified assets that the Fund is scheduled to acquire, stated in the “Notice Concerning Property Acquisition” released on August 9, 2013.

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