



For Translation Purposes Only

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**For Immediate Release**

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

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
Yasuaki Fukui, President and Chief Executive Officer  
Inquiries: Masatomi Natsume, NRF Chief Investment Officer  
TEL: +81-3-3365-7729  
EMAIL: nrf3240@nomura-re.co.jp

**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 has determined to change the property management and master lease companies (the “PM/ML Company”), effective on December 1, 2012, as mentioned below.

1. Details of Change

Property Name (Location)	Old PM/ML Company	New PM/ML Company
PRIME URBAN Tamachi (Minato-ku, Tokyo)	Itochu Urban Community, Ltd.	Nomura Living Support Co., Ltd.
PRIME URBAN Bancho (Chiyoda-ku, Tokyo)		
PRIME URBAN Chiyoda Fujimi (Chiyoda-ku, Tokyo)		
PRIME URBAN Idabashi (Chiyoda-ku, Tokyo)		
PRIME URBAN Naka Meguro (Meguro-ku, Tokyo)		
PRIME URBAN Gakugei Daigaku (Meguro-ku, Tokyo)		
PRIME URBAN Senzoku (Meguro-ku, Tokyo)		
PRIME URBAN Yotsuya Gaien Higashi (Shinjuku-ku, Tokyo)		
PRIME URBAN Kawaguchi (Kawaguchi-shi, Saitama)		
URBAN STAGE Mukojima (Sumida-ku, Tokyo)		
PRIME URBAN Yoyogi (Shibuya-ku, Tokyo)		
PRIME URBAN Hakusan (Bunkyo-ku, Tokyo)		
PRIME URBAN Nishi Shinjuku I (Shinjuku-ku, Tokyo)		
PRIME URBAN Sangen Jaya (Setagaya-ku, Tokyo)		
PRIME URBAN Osaki (Shinagawa-ku, Tokyo)		
URBAN STAGE Toritsu Daigaku (Meguro-ku, Tokyo)		
URBAN STAGE Naka Ochiai (Shinjuku-ku, Tokyo)		
URBAN STAGE Kamiuma (Setagaya-ku, Tokyo)		
URBAN STAGE Sangen Jaya (Setagaya-ku, Tokyo)		
URBAN STAGE Sangen Jaya II (Setagaya-ku, Tokyo)		
URBAN STAGE Komazawa (Setagaya-ku, Tokyo)		
URBAN STAGE Asakusa (Taito-ku, Tokyo)		
URBAN STAGE Koganei (Koganei-shi, Tokyo)		

(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. Reason for Change

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