



**For Immediate Release**  
To Whom It May Concern

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Securities Code: 3462  
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### **Notice Concerning Debt Financing**

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or “NMF” or the “Fund”) announced the decision made today that it will procure debt financing (the “Debt Financing”) to refinance the existing debt totaling ¥7,400 million (the “Existing Debt”) as described below.

#### **I. Debt Financing**

##### **1. Purpose**

The Fund has decided to procure the loan in order to repay current outstanding loans which mature on August 27, 2018.

##### **2. Details**

Loan Type : Term Loan (Scheduled contract date: August 23, 2018)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date <sup>(Note1)</sup>	Terms of Repayment	Collateral
THE BANK OF FUKUOKA, LTD.	1,000	Fixed (To be determined) (Note2) (Note3)	August 27, 2018	8 years	August 26, 2026	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
	1,000	Fixed (To be determined) (Note2) (Note3)		9 years	August 26, 2027		
MUFG Bank, Ltd.	1,800	Fixed (To be determined) (Note2) (Note3)		9 years and 6 months	February 26, 2028		
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation	3,600	Fixed (To be determined) (Note2) (Note4)		10 years	August 26, 2028		
Total	7,400						

(Note 1) Repayment Date is the following business day if the date is a non-business day, or the prior business day if the following business date is in the next month.

(Note 2) The interest rate will be determined on or before the anticipated borrowing date based on the contract dated August 23, 2018 concerning this borrowing. We will make an announcement about the interest when it is determined.

(Note 3) The interest payment dates are the 26th of every February and August, beginning February 26, 2019, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest payment date will be the following business day, or the prior business day if the following business day is in the next month.

(Note 4) The interest payment dates are the 26th of every February, May, August and November, beginning November 26, 2018, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest payment date will be the following business day, or the prior business day if the following business day is in the next month.



### 3. Use of Funds

- ① Amount : ¥ 7,400 million
- ② Specifics : To be used for repayment of the existing borrowings based on the term loan<sup>(Note)</sup> agreement totaling ¥7,400 million which will mature on August 27, 2018.
- ③ Scheduled Date of Use : August 27, 2018

(Note) For details of the term loan agreement, please refer to the press release “Notice Concerning Debt Financing” announced by Nomura Real Estate Office Fund, Inc. on August 22, 2013 (<https://www.nre-mf.co.jp/file/nof/tmp-VKgCs.pdf>) and the press release “Notice Concerning Debt Financing” announced by Nomura Real Estate Residential Fund, Inc. on September 26, 2013 (<https://www.nre-mf.co.jp/file/nrf/tmp-8H8uc.pdf>).

## II. Status of Interest Bearing Debts after Financing and Repayment of the Existing Debt

(millions of yen)			
	Before Financing and Repayment of the Existing Debt (Note 1)	After Financing and Repayment of the Existing Debt (Note 1)	Increased/Decreased Amount
Short-term Borrowings	500	500	—
Current portion of Long-term borrowings (Note 2)	35,817	28,417	— 7,400
Long-term borrowings <sup>(Note 3)</sup>	438,837	446,237	+ 7,400
Total Borrowings	475,155	475,155	—
Current portion of Investment Corporation Bonds (Note 2)	—	—	—
Investment Corporation Bonds (Note 4)	22,000	22,000	—
Total Investment Corporation Bonds	22,000	22,000	—
Total Interest-Bearing Debts	497,155	497,155	—

(Note 1) Both columns indicate figures excluding the repayment of ¥21.4 million of the agreed repayments scheduled for August 27, 2018.

(Note 2) Nature of term is as of the end of the 5th fiscal period (February 28, 2018).

(Note 3) Excludes Long-term Borrowings due within one year.

(Note 4) Excludes Investment Corporation Bond due within one year.

## III. Forecasts of Financial Results

There is no revision to Nomura Master Fund’s forecasts of financial results for the fiscal period ending August 31, 2018 (March 1, 2018 to August 31, 2018) and February 28, 2019 (September 1, 2018 to February 28, 2019) by the Debt Financing as it has only small impact to the forecast of financial results.

## IV. Other

No change has been made to the content of “Section 1 Fund Information / 1 Status of Fund / 3 Investment Risks” of the Securities Report (in Japanese) filed on May 31, 2018 regarding the risk involved in the Debt Financing.

\*<Nomura Real Estate Master Fund, Inc.> URL: <https://www.nre-mf.co.jp/en/>

