



For Immediate Release
To Whom It May Concern

Nomura Real Estate Master Fund, Inc.
Securities Code: 3462
Shuhei Yoshida, Executive Director

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Norio Ambe, President & Chief Executive Officer

Inquiries:
Ken Okada
Director and Managing Executive Officer
TEL. +81-3-3365-8767 nmf3462@nomura-re.co.jp

Notice Concerning Debt Financing (Determination of Loan Interest Rate)

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or “NMF” or the “Fund”) announced that the interest rate of the following loans announced in “Notice Concerning Debt Financing” on March 20, 2018, has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Loan Type : Term Loan (Contract date: March 29, 2018)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
Nippon Life Insurance Company	500	Fixed 0.41435% (Note2)	April 2, 2018	5 years and 5 months	August 26, 2023	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
The Chiba Bank, Ltd. Mitsui Sumitomo Insurance Company, Limited.	1,000	Fixed 0.50604% (Note2)		6 years and 11 months	February 26, 2025		
Shinkin Central Bank THE BANK OF FUKUOKA, LTD. The 77 Bank, Ltd. THE YAMAGUCHI BANK, Ltd. SUMITOMO LIFE INSURANCE COMPANY	2,500	Fixed 0.59592% (Note2)		7 years and 11 months	February 26, 2026		
Mizuho Trust & Banking Co., Ltd. The Norinchukin Bank Resona Bank, Limited	1,500	Fixed 0.64999% (Note3)		8 years and 8 months	November 26, 2026		
Mizuho Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Development Bank of Japan Inc.	1,500	Fixed 0.69068% (Note2)		9 years	March 26, 2027		
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Banking Corporation	1,500	Fixed 0.78296% (Note4)		9 years and 11 months	February 26, 2028		
Total	8,500						

(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 payment dates are the 26th of every February and August, beginning August 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.



- (Note 3) The interest payment dates are the 26th of every May and November, beginning May 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.
- (Note 4) The interest payment dates are the 26th of every February, May, August and November, beginning May 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.

2. Others

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 November 29, 2017 and “Section 2 Reference Information / 2 Supplement Information / 7 Investment Risks” of the Securities Registration Statement (in Japanese) filed on February 1, 2018, regarding the risk involved in the debt financing.

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

