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NOMURA
MASTER
FUND

For Immediate Release

To Whom It May Concern

Nomura Real Estate Master Fund, Inc.

Securities Code: 3462

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Notice Concerning Completion of Property Acquisition

Nomura Real Estate Master Fund, Inc. (“NMF”) announced today the completion of acquisition of the following assets (“Property”) described in the press release “Notice Concerning Property Acquisition and Disposition” announced on May 9, 2016.

Property name	Use	Location	Type of asset	Acquisition price (¥million)(Note1)
Ryotokuji University Shin-Urayasu Campus(Land) (Note2)	Other(Note3)	Urayasu-City, Chiba	Real Estate	4,900

(Note1) The amount excluding acquisition related costs, property tax, city planning tax, consumption tax and local consumption tax is stated.

(Note2) This is the name attached by Nomura Master Fund for this acquisition.

(Note3) “Other” means other use except for logistics, retail, office, and residential.

With the acquisition of the Property above, NMF’s portfolio now consists of 252 properties and the total acquisition price is ¥784 billion. For further details of the portfolio after the acquisition of the Property, please refer to the attached reference material “Portfolio after Acquisition of the Property.” Also please refer to “Notice Concerning Property Acquisition and Disposition” announced on May 9, 2016.

【Exhibit】

Portfolio after Acquisition of the Property

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

Portfolio after Acquisition of the Property

Asset Type	Area (Note 1)	Acquisition Price (mln)	Percentage to total(%) (Note 2)
Office	Tokyo Area	268,414	34.2
	Other Area	71,930	9.2
	Total	340,344	43.4
Retail	Tokyo Area	95,317	12.1
	Other Area	44,836	5.7
	Total	140,153	17.9
Logistics	Tokyo Area	126,230	16.1
	Other Area	10,040	1.3
	Total	136,270	17.4
Residential	Tokyo Area	130,413	16.6
	Other Area	32,527	4.1
	Total	162,940	20.8
Others	Tokyo Area	4,900	0.6
	Total	4,900	0.6
Grand Total	-	784,607	100.0

(Note 1) “Greater Tokyo” refers to Tokyo Prefecture, Kanagawa Prefecture, Chiba Prefecture and Saitama Prefecture. “Other Areas” refers to cabinet-order designated cities, prefectural capitals, and cities having a population of at least 100,000 and their peripheral areas, excluding Greater Tokyo.

(Note 2) “Percentage to Total” indicates the ratio of the total acquisition price of properties for respective uses and in respective areas to the total acquisition price of the entire portfolio based on acquisition prices. The calculation of percentage to total excludes silent partnership equity interests. Furthermore, as the figures were rounded to the first decimal place, the total may not necessarily be 100%.

(Note 3) NMF is scheduled to acquire “Landport Kashiwa Shonan II ” on September 1, 2016. Please refer to “Notice Concerning Property Acquisition and Disposition” dated May 9, 2016 for the details.