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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 (the “Three Properties”) described in the press release “Notice Concerning Acquisition of Assets” announced on May 27, 2015 by former Nomura Real Master Fund, Inc. (the “Former NMF”), Nomura Real Estate Office Fund, Inc. (“NOF”) and Nomura Real Estate Residential Fund, Inc. (“NRF”).

Summary of the Property

No	Property name	Use	Location	Type of asset	Acquisition price (¥million)(Note)
1	PMO Tamachi	Office	Minato-ku, Tokyo	Real Estate	6,210
2	PMO Ginza Hatchome	Office	Chuo-ku, Tokyo	Real Estate	3,970
3	PMO Shibakoen	Office	Minato-ku, Tokyo	Real Estate	3,900
Total					14,080

(Note) Excluding property taxes, urban planning taxes, consumption taxes and local consumption taxes

With the acquisition of the Three Properties above, NMF’s portfolio now consists of 264 properties and the total acquisition price is ¥806 billion (Note). For further details of the portfolio after the acquisition of the Three Properties, please refer to the attached reference material “Portfolio after Acquisition of the Three Properties.” Also please refer to “Notice Concerning Acquisition of Assets” announced on May 27, 2015 by the Former NMF, NOF and NRF for details of the assets.

(Note) The total acquisition price is calculated based on “Notice of the Appraisal Value” dated December 16, 2015. The figures indicated are unaudited figures.

【Exhibit】

Portfolio after Acquisition of the Three Properties

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

Portfolio after Acquisition of the Three Properties

Use	Area (Note 1)	Acquisition Price (million yen) (Note 2)	Percentage to Total (%) (Note 3)
Office	Greater Tokyo	294,518	36.5
	Other areas	75,200	9.3
	Office Sub-total	369,718	45.8
Retail	Greater Tokyo	95,317	11.8
	Other areas	44,836	5.6
	Retail Sub-total	140,153	17.4
Logistics	Greater Tokyo	126,230	15.6
	Other areas	6,580	0.8
	Logistics Sub-total	132,810	16.5
Residential	Greater Tokyo	132,367	16.4
	Other areas	31,690	3.9
	Residential Sub-total	164,057	20.3
Total	-	806,738	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) “Total Acquisition Price” is calculated based on “Notice of the Appraisal Value” dated December 16, 2015. The figures indicated are unaudited figures.

(Note 3) “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 (264 properties in total) based on acquisition prices explained in (Note 2). 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%.