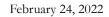
[For Translation Purposes Only]





For Immediate Release To Whom It May Concern

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

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Notice Concerning Debt Financing (Determination of Loan Interest Rate)

Nomura Real Estate Master Fund, Inc. ("NMF" or the "Fund") announced the interest rate of the following loan announced in "Notice Concerning Debt Financing" on February 17, 2022 (the "Debt Financing"), has been determined. Details are as follows.

	1. Determination	of Loan	Interest Rate
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Loan Type : Term Loan (Contract date: February 24, 2022)

	Amount		D 1		D	T C	
Lenders	(millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited	1,500	Fixed 0.55565% (Note2)		7 years	February 26, 2029	Lump-sum	
Mizuho Bank, Ltd.	3,500	Fixed 0.78816% (Note2)	February 28, 2022	9 years and 6 month	August 26, 2031	repayment on the repayment	Unsecured, unguaranteed
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation	6,250	Fixed 0.83563% (Note3)		10 years	February 26, 2032	date	
Total	11.250						

(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, 2022, 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 February, May, August and November, beginning May 26, 2022, 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. Other

No significant 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, 2021 regarding the risk involved in the Debt Financing.

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

