

For Immediate Release
To Whom It May Concern

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Securities Code: 3462
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Notice Concerning Debt Financing (Determination of Loan Interest Rate)

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced that the interest rate of the following loans announced in “Notice Concerning Debt Financing and Repayment of Debt Financing” on August 22, 2017, has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Loan Type : Term Loan (Contract date: August 24, 2017)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date (Note 1)	Terms of Repayment	Collateral
Shinkin Central Bank The Chiba Bank, Ltd. The Iyo Bank, Ltd. Daido Life Insurance Company Mitsui Sumitomo Insurance Co., Ltd.	5,670	Fixed 0.49485% (Note2)	August 28, 2017	7 years	August 26,2024	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Trust Bank, Limited	3,000	Fixed 0.53936% (Note2)		7 years and 6 months	February 26, 2025		
Mizuho Trust & Banking Co., Ltd The Norinchukin Bank Resona Bank, Limited	3,000	Fixed 0.58380% (Note2)		8 years	August 26,2025		
Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Trust Bank, Limited	3,000	Fixed 0.67483% (Note2)		9 years	August 26,2026		
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Banking Corporation	4,000	Fixed 0.76843% (Note3)		10 years	August 26,2027		

(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 February 26, 2018, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest repayment 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 November 26, 2017, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest repayment 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 change has been made to the content of “Section 1 Fund Information / 1 Status of Fund / 3 Investment Risks” of the Security Registration Statement (in Japanese) filed on May 29, 2017, regarding the risk involved in the debt financing.

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