



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. (“NMF” or the “Fund”) announced that the interest rate of the following loan announced in “Notice Concerning Debt Financing” on November 18, 2019(the “Debt Financing”), has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Loan Type : Term Loan (Scheduled contract date: November 22, 2019)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited	800	Fixed 0.21380% (Note2)	November 26, 2019	5 years	November 26, 2024	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
THE HACHIJUNI BANK, LTD. Mitsui Sumitomo Insurance Company, Limited	1,000	Fixed 0.28000% (Note2)		7 years	November 26, 2026		
The Keiyo Bank, Ltd. The Chugoku Bank, Ltd.	1,200	Fixed 0.30000% (Note2)		7 years	November 26, 2026		
The Norinchukin Bank	1,400	Fixed 0.32000% (Note2)		7 years and 6 months	May 26, 2027		
The Norinchukin Bank	1,400	Fixed 0.40500% (Note2)		8 years 6 months	May 26, 2028		
Mizuho Trust & Banking Co., Ltd.	1,800	Fixed 0.50880% (Note2)		9 years	November 26, 2028		
Mizuho Bank, Ltd.	800	Fixed 0.55190% (Note2)		9 years and 6 months	May 26, 2029		
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation	2,800	Fixed 0.55845% (Note3)		9 years and 9 months	August 26, 2029		



SUMITOMO LIFE INSURANCE COMPANY	500	Fixed 0.59500% (Note2)		10 years	November 26, 2029		
Resona Bank, Limited	1,000	Fixed 0.59500% (Note2)		10 years	November 26, 2029		
MUFG Bank, Ltd.	1,200	Fixed 0.59500% (Note2)		10 years	November 26, 2029		
Total	13,900						

(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 May and November, beginning May 26, 2020, 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 February 26, 2020, 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 May 29, 2019 regarding the risk involved in the Debt Financing.

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

