



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 “NMF” or the “Fund”) announced that the interest rate of the following loans announced in “Notice Concerning Debt Financing” on February 20, 2018, has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Loan Type : Term Loan (Contract date: February 23, 2018)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note 1)	Terms of Repayment	Collateral
Mizuho Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Trust Bank, Limited	2,320	Fixed 0.71500% (Note 2)	February 27, 2018	9 years	February 26, 2027	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Banking Corporation	2,600	Fixed 0.76290% (Note 3)		9 years and 6 months	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 August 26, 2018, 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, 2018, 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. Others

No 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, 2017 and “Section 2 Reference Information / 2 Supplement Information / 7 Investment Risks” of the Securities Registration Statement (in Japanese) filed on February 1, 2018, regarding the risk involved in the debt financing.

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

Note: This press release is a public announcement concerning debt financing (determination of loan interest rate) and has not been prepared for the purpose of solicitation of investment. We caution readers to refer to the Fund’s Offering Circular for the Issuance of New Investment Units and Secondary Offering and the Notices of Amendments thereto (if any) and to undertake investment decisions at their own judgement and responsibility. In addition, this press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

