

March 5, 2019

**For Immediate Release**  
To Whom It May Concern

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

Asset Management Company:  
Nomura Real Estate Asset Management Co., Ltd.  
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### **Notice Concerning Changes in Directors in Asset Management Company**

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced the resolution of Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by the Fund to provide asset management services, at NREAM’s Board of Directors Meeting as of today, regarding the appointment of a new director, which will be proposed at the Extraordinary Meeting of Shareholders as of April 1, 2019, and also regarding the changes in title of a director.

The above changes in directors will be effective as of April 1, 2019.

#### **1. Changes in Director**

At the Board of Directors Meeting as of today, NREAM has determined to propose an agenda regarding the appointment of one director mentioned below at the Extraordinary Meeting of Shareholders as of April 1, 2019.

##### **(1) Scheduled to assume office (as of April 1, 2019)**

Name	Title (New)	Title (Former)
Koki Miura	Representative Director, Vice President and Executive Officer in charge of the Corporate Planning Development and Finance & Accounting Department	(New appointment)

##### **(2) Other changes (as of April 1, 2019)**

Name	Title (New)	Title (Former)
Fumiki Kondo	Representative Director and Senior Managing Executive Officer in charge of the International Business Planning Department and Investment Management Department	Representative Director and Senior Managing Executive Officer Supervisor of the International Business Planning Section, Client Relations & Marketing Department and the Investment



		Management Department in charge of the Corporate Planning Department and the Finance & Accounting Department
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The Fund will report these changes to competent authorities pursuant to the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act and other applied laws and regulations.

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

