

Nomura Real Estate Master Fund, Inc.
Securities Code: 3462
Satoshi Yanagita, Executive Director

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Norio Ambe, President & Chief Executive Officer

Inquiries:
Ken Okada
Director and Managing Executive Officer
TEL. +81-3-3365-8767 nmf3462@nomura-re.co.jp

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 9, 2016, has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Lenders	Amount (millions of yen)	Interest Rate		Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
Development Bank of Japan, Inc.	2,430	Fixed	0.49971% (Note2)	August 31, 2016	8 years	August 26, 2024	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Mizuho Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Trust Bank, Ltd.	4,050	Fixed	0.58727% (Note2)	August 31, 2016	9 years	August 26, 2025	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,700	Fixed	0.67591% (Note3)	August 31, 2016	10 years	August 26, 2026	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Sumitomo Mitsui Banking Corporation	2,700	Fixed	0.67591% (Note2)	August 31, 2016	10 years	August 26, 2026	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Sumitomo Mitsui Banking Corporation	2,700	Fixed	0.49533% (Note2)	August 31, 2016	7 years and 10 months	June 26, 2024	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Sumitomo Mitsui Banking Corporation	2,000	Fixed	0.60448% (Note2)	August 31, 2016	9 years and 3 months	November 26, 2025	Lump-sum repayment on the repayment date	Unsecured, unguaranteed

(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) February 26, 2017, the first interest payment date, and 26th of every February and August thereafter until the Repayment Date. (or 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 3) November 26, 2016, the first interest payment date, and 26th of every February, May, August and November thereafter until the Repayment Date. (or 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)

2. Other Matters Required for Investors to Accurately Understand and Evaluate the Information

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 25, 2016, regarding the risk involved in the debt financing.

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