

Nomura Real Estate Master Fund, Inc.
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 9, 2016, has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Lenders	Amount (millions of yen)	Interest Rate (Note1)		Drawdown Date	Term	Repayment Date(Note2)	Terms of Repayment	Collateral
Resona Bank, Ltd.	1,000	Fixed	0.52140%	August 26, 2016	8 years and 6 months	February 26, 2025	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Trust Bank, Ltd	3,000	Fixed	0.56380%	August 26, 2016	9 years	August 26, 2025	Lump-sum repayment on the repayment date	Unsecured, unguaranteed

(Note 1) 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 2) 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.

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/>