



For Immediate Release
To Whom It May Concern

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Securities Code: 3462
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(Correction) (Reference) SUMMARY OF FINANCIAL RESULTS (REIT) For the 19th Fiscal Period Ended February 28, 2025 and the 20th Fiscal Period Ended August 31, 2025

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced today that it has corrected partial content of the “(Reference) SUMMARY OF FINANCIAL RESULTS (REIT) For the 19th Fiscal Period Ended February 28, 2025” released on April 17, 2025, and the “(Reference) SUMMARY OF FINANCIAL RESULTS (REIT) For the 20th Fiscal Period Ended August 31, 2025” released on October 16, 2025, as stated below. The corrections are underlined.

1. Reason for Correction

Due to inaccuracies in some of the numerical data contained in the original documentation.

2. Summary of Corrections

(Reference) SUMMARY OF FINANCIAL RESULTS (REIT) For the 19th Fiscal Period Ended February 28, 2025

- ① In the table under “ 2. Financial Statements (8) Notes to Financial Statements (Notes on Investment and Rental Properties)”

[Before correction]

	Thousands of Yen	
	Previous period from Mar. 1, 2024 to Aug. 31, 2024	Current period from Sep. 1, 2024 to Feb. 28, 2025
Carrying amount		
Balance at beginning of period	1,074,275,708	1,071,869,585
Amount of increase (decrease) during period	(2,406,122)	368,171
Balance at end of period	1,071,869,585	1,072,237,757
Fair value at end of period	1,340,126,000	<u>1,346,898,490</u>



[After correction]

Thousands of Yen

	Previous period from Mar. 1, 2024 to Aug. 31, 2024	Current period from Sep. 1, 2024 to Feb. 28, 2025
Carrying amount		
Balance at beginning of period	1,074,275,708	1,071,869,585
Amount of increase (decrease) during period	(2,406,122)	368,171
Balance at end of period	1,071,869,585	1,072,237,757
Fair value at end of period	1,340,126,000	<u>1,347,188,490</u>

- ② In the table under “3. Reference Information (2) Investment Assets ③Other Major Investment Assets/B. Price and Investment Share”

[Before correction]

[Beginning omitted]

Use	Area	Property name	Acquisition price (Millions of Yen) (Note 1)	Carrying amount (Millions of Yen) (Note 2)	Opinion of value at end of period (Millions of Yen) (Note 3)	Investment share (%) (Note 4)	Appraiser
Office	Greater Tokyo area	PMO Ochanomizu	3,890	3,822	4,710	<u>0.4</u>	Japan Real Estate Institute
	Other areas	NRE Yotsubashi Building	4,000	4,631	<u>5,640</u>	0.4	The Tanizawa Sogo Appraisal Co., Ltd.
	Office subtotal		434,275	437,242	<u>513,480</u>	<u>38.2</u>	

[Omitted]

Logistics	Greater Tokyo area	Landport Kashiwa Shonan I	9,900	9,424	<u>11,400</u>	<u>0.8</u>	Japan Valuers Co., Ltd.
	Logistics subtotal		241,452	222,927	<u>314,240</u>	23.4	

[Omitted]

Total			1,102,555	1,072,237	<u>1,345,714</u>	100.0	
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[After correction]

[Beginning omitted]

Use	Area	Property name	Acquisition price (Millions of Yen) (Note 1)	Carrying amount (Millions of Yen) (Note 2)	Opinion of value at end of period (Millions of Yen) (Note 3)	Investment share (%) (Note 4)	Appraiser
Office	Greater Tokyo area	PMO Ochanomizu	3,890	3,822	4,710	<u>0.3</u>	Japan Real Estate Institute
	Other areas	NRE Yotsubashi Building	4,000	4,631	<u>5,630</u>	0.4	The Tanizawa Sogo Appraisal Co., Ltd.
	Office subtotal		434,275	437,242	<u>513,470</u>	<u>38.1</u>	

[Omitted]

Logistics	Greater Tokyo area	Landport Kashiwa Shonan I	9,900	9,424	<u>11,700</u>	<u>0.9</u>	Japan Valuers Co., Ltd.
	Logistics subtotal		241,452	222,927	<u>314,540</u>	23.4	

[Omitted]

Total			1,102,555	1,072,237	<u>1,346,004</u>	100.0	
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(Reference) SUMMARY OF FINANCIAL RESULTS (REIT) For the 20th Fiscal Period Ended August 31, 2025

- ① In the table under “2. Financial Statements (8) Notes to Financial Statements (Notes on Investment and Rental Properties)”

[Before correction]

	Thousands of Yen	
	Previous period from Sep. 1, 2024 to Feb. 28, 2025	Current period from Mar. 1, 2025 to Aug. 31, 2025
Carrying amount		
Balance at beginning of period	1,071,869,585	1,072,237,757
Amount of increase (decrease) during period	368,171	(2,597,450)
Balance at end of period	1,072,237,757	1,069,640,307
Fair value at end of period	<u>1,346,898,490</u>	1,353,321,000

[After correction]

	Thousands of Yen	
	Previous period from Sep. 1, 2024 to Feb. 28, 2025	Current period from Mar. 1, 2025 to Aug. 31, 2025
Carrying amount		
Balance at beginning of period	1,071,869,585	1,072,237,757
Amount of increase (decrease) during period	368,171	(2,597,450)
Balance at end of period	1,072,237,757	1,069,640,307
Fair value at end of period	<u>1,347,188,490</u>	1,353,321,000

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

