



For Translation Purposes Only

June 27, 2013

For Immediate Release

Nomura Real Estate Master Fund, Inc.
Takashi Kataoka, Executive Director
(Securities Code: 3285)

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Yasuaki Fukui, President and Chief Executive Officer
Inquiries: Takashi Kataoka, NMF Chief Investment Officer
TEL: +81-3-3365-8767
EMAIL: nmf3285@nomura-re.co.jp

Notice Concerning Partial Correction to the Interest-Rate Swap Agreement

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announces today that it has corrected partial content of the “Notice Concerning Conclusion of Interest-Rate Swap Agreement” released on June 12, 2013, as stated below. The corrections are underlined.

1. Summary of Corrections

“2. Summary of Interest-Rate Swap Agreement (5) Agreement for Interest on Debt Financing of 1 billion yen (Term for 12 years)”

[Before Correction]

(5) Agreement for Interest on Debt Financing of 1 billion yen (Term for 12 years)

(Abridged)

*By this interest-rate swap agreement, the interest rate concerning the debt financing of 1 billion yen with the floating-rate is converted to a fixed-rate of 2.12812% p.a. until May 26, 2025.

[After Correction]

(5) Agreement for Interest on Debt Financing of 1 billion yen (Term for 12 years)

(Abridged)

*By this interest-rate swap agreement, the interest rate concerning the debt financing of 1 billion yen with the floating-rate is converted to a fixed-rate of 2.21812% p.a. until May 26, 2025.

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

Note: This press release is a public announcement regarding the setting of interest-rate swap of the Fund, and has not been prepared as an inducement or invitation for investment. In addition, this press release does not constitute an offer of securities for sale in the U.S. Securities may not be offered or sold in the U.S. without registration of the securities or gaining an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be conducted in the U.S. will be made by means of an English prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or holder of the securities. The prospectus will contain detailed information about the issuer and its management, as well as its financial statements.