



For Translation Purposes Only

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Nomura Real Estate Master Fund, Inc.
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(Securities Code: 3285)

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Notice Concerning Completion of Property Acquisition

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced the completion of acquisition of the following asset stated in the “Notice Concerning Property Acquisition,” released on March 31, 2015.

Summary of the Property

Property name	Location	Type of asset	Acquisition price(Note) (¥million)
Kawaguchi Ryoke Logistics Center	Kawaguchi City, Saitama	Trust beneficiary interest in mainly real estate	10,790

(Note) Excluding property taxes, urban planning taxes, consumption taxes and local consumption taxes

With the acquisition of the Property mentioned above, the Fund’s portfolio now consists of 57 properties and the acquisition price is a total of ¥266.3 billion. For further details concerning the portfolio after this acquisition, refer to the attached reference material “Portfolio after Acquisition of the Property”. Also, refer to the “Notice Concerning Properties Acquisition” released on March 31, 2015 for details of the asset.

【Exhibit】

Portfolio after Acquisition of the Property

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

Portfolio after Acquisition of the Property

Use	Area (Note 1)	Property Name	Acquisition Price (million yen) (Note 2)	Percentage to Total (%) (Note 3)	Date of Acquisition	
Logistics	Greater Tokyo	Landport Urayasu	17,400	6.5	June 14, 2013	
		Landport Itabashi	15,710	5.9	June 14, 2013	
		Landport Kawagoe	13,700	5.1	July 31, 2013	
		Landport Atsugi	11,410	4.3	June 14, 2013	
		Kawaguchi Ryoke Logistics Center	10,790	4.1	July 1, 2015	
		Sagamihara Tana Logistics Center	10,600	4.0	July 19, 2013	
		Sagamihara Onodai Logistics Center	8,700	3.3	June 14, 2013	
		Landport Hachioji	8,250	3.1	June 14, 2013	
		Landport Kasukabe	7,340	2.8	June 14, 2013	
		Funabashi Logistics Center	4,660	1.7	June 14, 2013	
		Atsugi-Minami Logistics Center B Tower	4,590	1.7	June 14, 2013	
		Hanyu Logistics Center	3,810	1.4	June 14, 2013	
		Kawaguchi Logistics Center B Tower	3,750	1.4	June 14, 2013	
		Kawaguchi Logistics Center A Tower	2,830	1.1	June 14, 2013	
	Atsugi-Minami Logistics Center A Tower	2,690	1.0	June 14, 2013		
	Other areas	Ota Nitta Logistics Center	3,430	1.3	June 14, 2013	
		Ota Higashi-Shinmachi Logistics Center	2,170	0.8	June 14, 2013	
		Ota Kiyohara Logistics Center	650	0.2	June 14, 2013	
Chiyodamachi Logistics Center		330	0.1	June 14, 2013		
Logistics Sub-total			132,810	49.9	-	
Retail	Greater Tokyo	Morisia Tsudanuma	16,600	6.2	June 14, 2013	
		Yokosuka More's City	13,640	5.1	June 14, 2013	
		Recipe SHIMOKITA	10,407	3.9	December 13, 2013	
		Kawasaki More's	4,000	1.5	June 14, 2013	
			2,080	0.8	December 19, 2014	
		EQUINIA Shinjuku	4,260	1.6	June 14, 2013	
		EQUINIA Ikebukuro	3,990	1.5	June 14, 2013	
		covirna Machida	3,440	1.3	June 14, 2013	
		Nitori Makuhari	3,080	1.2	June 13, 2013	
		Konami Sports Club Fuchu	2,730	1.0	June 13, 2013	
		FESTA SQUARE	2,600	1.0	June 13, 2013	
		GEMS Shibuya	2,490	0.9	July 31, 2013	
		Sundai Azamino	1,700	0.6	June 14, 2013	
		EQUINIA Aobadai	1,560	0.6	June 14, 2013	
	Megalos Kanagawa	1,000	0.4	June 13, 2013		
	Kinki Area	Universal CityWalk Osaka	15,500	5.8	September 30, 2014	
		Izumiyu Senrioka	8,930	3.4	June 13, 2013	
		Merad Owada	6,640	2.5	June 13, 2013	
		Izumiyu Yao	4,406	1.7	June 13, 2013	
		Izumiyu Obayashi	3,020	1.1	June 13, 2013	
Other areas	Ichibancho Stear	4,700	1.8	June 14, 2013		
	EQUINIA Aobadori	1,640	0.6	June 14, 2013		
Retail (land with leasehold interest)	Greater Tokyo	Mitsubishi Motors Meguro	2,740	1.0	June 13, 2013	
		Mitsubishi Motors Chofu	1,760	0.7	June 13, 2013	
		Mitsubishi Motors Shibuya	1,570	0.6	June 13, 2013	
		Mitsubishi Motors Nerima	1,240	0.5	June 13, 2013	
		Mitsubishi Motors Kawasaki	950	0.4	June 13, 2013	
		Mitsubishi Motors Takaido	850	0.3	June 13, 2013	
		Mitsubishi Motors Katsushika	800	0.3	June 13, 2013	
		Mitsubishi Motors Higashi-Kurume	800	0.3	June 13, 2013	
		Mitsubishi Motors Setagaya	770	0.3	June 13, 2013	
		Mitsubishi Motors Suginami	740	0.3	June 13, 2013	
		Mitsubishi Motors Sekimachi	600	0.2	June 13, 2013	
		Mitsubishi Motors Higashi-Yamato	450	0.2	June 13, 2013	
		Mitsubishi Motors Motsumiyoshi	370	0.1	June 13, 2013	
		Mitsubishi Motors Kawagoe	350	0.1	June 13, 2013	
		Mitsubishi Motors Edogawa	200	0.1	June 13, 2013	
		Mitsubishi Motors Sayama	160	0.1	June 13, 2013	
		Kinki Area	Mitsubishi Motors Ibaraki Maintenance Center (Note 4)	820	0.3	June 13, 2013
	Retail Sub-total			133,583	50.1	-
	Total			266,393	100.0	-

Investment Securities	Greater Tokyo	Ryoke Capital Godo Kaisha Silent Partnership Equity Interest (Note 5)	500	-	March 25, 2014
	Kinki Area	Godo Kaisha Osaka Hirakata Project Partnership Equity Interest	100	-	March 30, 2015

(Note 1) “Greater Tokyo” refers to Tokyo Prefecture, Kanagawa Prefecture, Chiba Prefecture and Saitama Prefecture. “Kinki Area” refers to Osaka Prefecture, Kyoto Prefecture, Hyogo Prefecture and Nara Prefecture. “Chukyo Area” refers to Aichi Prefecture, Gifu Prefecture and Mie Prefecture. “Other Areas” refers to cabinet-order designated cities, prefectural capitals, and cities having a population of at least 100,000 and their peripheral areas, excluding Greater Tokyo, Kinki Area and Chukyo Area.

(Note 2) The Acquisition Price is the amount (the amount of transaction payment of real estate, etc. described in the sales agreement with condition precedent and the investment amount described in the Silent Partnership Agreement) excluding costs required to acquire the properties, etc. and the Silent Partnership Equity Interest (transaction brokerage fee, taxes and public dues, etc.).

(Note 3) “Percentage to Total” indicates the ratio of the acquisition price of respective properties to the total acquisition price of the entire portfolio (57 properties in total). The calculation of investment ratio excludes the Silent Partnership Equity Interest. Furthermore, as the figures were rounded to the first decimal place, the total may not necessarily be 100%.

(Note 4) Nomura Master Fund is scheduled to Transfer Mitsubishi Motors Ibaraki Maintenance Center on September 1, 2015. Please refer to the “Notice Concerning Transfer of a Property” released on April 7, 2015 and the “(Additional Information) Notice Concerning Transfer of a Property (Mitsubishi Motors Ibaraki Maintenance Center: Conclusion of Purchase and Sales Agreement of Beneficial Interest in Real Estate Trust)” released on April 30, 2015 for details of the asset.

(Note 5) In line with the acquisition of the asset by Nomura Master Fund, Ryoke Capital Godo Kaisha is planned to be dissolved. The Fund is to receive settlement money in accordance with the silent partnership equity interest.

(Note 6) Nomura Master Fund has executed the sale and purchase agreement for NRE Kichijoji Building and GEMS Ichigaya on May 27, 2015. The said acquisition will precede under the condition that Nomura Master Fund, Nomura Real Estate Office Fund, Inc. and Nomura Real Estate Residential Fund, Inc. implements a new investment corporation on October 1, 2015, the set date of incorporation of said corporation, through the consolidation-type merger. The acquisition of these assets is scheduled to be implemented by the new investment corporation to whom the status, rights and obligations of the purchaser, under the sale and purchase agreements, will be transferred (scheduled acquisition date: October 30, 2015). Please refer to the “Notice Concerning Acquisition of Assets” and “Notice Concerning Execution of Merger Agreement by and among Nomura Real Estate Master Fund, Inc., Nomura Real Estate Office Fund, Inc. and Nomura Real Estate Residential Fund, Inc.,” both released on May 27, 2015, for details regarding the acquisition and merger.