



For Translation Purposes Only

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**For Immediate Release**

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

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**Notice Concerning Debt Financing**

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced today that the Fund will procure debt financing as stated below.

**1. Purpose**

Nomura Master Fund has decided to procure the debt financing in order to pay for the acquisition of an asset.

**2. Details of Debt Financing**

**(1) Short-Term Borrowing (Term for 3 months)**

- |                          |   |   |
|--------------------------|---|---|
| 1. Lenders               | : | The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Trust & Banking Co., Ltd.  |
| 2. Amount                | : | ¥5.0 billion  |
| 3. Interest Rate         | : | Basic Interest Rate (JBA 1 month JPY TIBOR) +0.10% p.a.   |
| 4. Drawdown Date         | : | December 12, 2013   |
| 5. Loan Type             | : | Term Loan<br>(3 months with floating-rate, contracted on December 10, 2013)   |
| 6. Repayment Date        | : | February 28, 2014 (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)  |
| 7. Terms of Repayment    | : | Lump-sum repayment on the repayment date  |
| 8. Interest Payment Date | : | January 12, 2014, the first interest payment date, and 12th of every month thereafter until February 12, 2014, and 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) |
| 9. Collateral            | : | Unsecured, unguaranteed   |

## **(2) Long-Term Borrowing (Term for 4 years and 11 months)**

1. Lenders : Mitsubishi UFJ Trust and Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, The Norinchukin Bank, Mizuho Trust & Banking Co., Ltd.
2. Amount : ¥4.0 billion
3. Interest Rate : Basic Interest Rate (JBA 3 months JPY TIBOR) +0.325% p.a. \*
4. Drawdown Date : December 12, 2013
5. Loan Type : Term Loan  
(4 years and 11 months with floating-rate, contracted on December 10, 2013)
6. Repayment Date : November 26, 2018 (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)
7. Terms of Repayment : Lump-sum repayment on the repayment date
8. Interest Payment Date : February 26, 2014, the first interest payment date, and 26th of every February, May, August, and November thereafter until August 26, 2018, and 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)
9. Collateral : Unsecured, unguaranteed

\* Due to the swap agreement, the interest rate will be fixed at 0.72500% until the repayment of the 4years and 11months Loan, as stated in “Notice Concerning Concluding Interest-Rate Swap Agreement” announced today.

## **(3) Long-Term Borrowing (Term for 7 years and 11 months)**

1. Lender : Development Bank of Japan Inc.
2. Amount : ¥2.0 billion
3. Interest Rate : 1.30289% p.a.
4. Drawdown Date : December 12, 2013
5. Loan Type : Term Loan  
(7 years and 11 months with fixed-rate, contracted on December 10, 2013)
6. Repayment Date : November 26, 2021 (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)
7. Terms of Repayment : Lump-sum repayment on the repayment date
8. Interest Payment Date : May 26, 2014, the first interest payment date, and 26th of every May and November thereafter until May 26, 2021, and 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)
9. Collateral : Unsecured, unguaranteed

Basic Interest Rate, which applies to the calculation period of the interest rate to be paid on the Interest Payment Date, will be determined two business days before the previous Interest payment Date (the first interest rate calculation period being the Date of Loan). Refer to Japanese Bankers Association website regarding the JBA Japanese Yen TIBOR. (<http://www.zenginkyo.or.jp/en/tibor/>)

## **3. Use of Funds**

- (1) Specifics : Loan proceeds will be used in order to pay for the acquisition of Recipe SHIMOKITA and a part of the related expenses.  
(Note) For a profile of the property, refer to the “Notice Concerning Property Acquisition,” released on September 30, 2013.
- (2) Scheduled Date of Use : December 2013

#### 4. Status of Interest-bearing Debts after Drawdown

(¥mln)

	Before the drawdown	After the drawdown	Increased/Decreased Amount
Short-term Borrowings	16,500	21,500	+ 5,000
Long-term Borrowings due within one year (Note)	64	64	—
Sub Total	16,564	21,564	+ 5,000
Long-term Borrowings (Note)	61,893	67,893	+ 6,000
Sub Total	61,893	67,893	+ 6,000
Total	78,457	89,457	+ 11,000

(Note) Nature of term is as of the end of the 1st fiscal period (August 31, 2013).

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

No changes have been made to the content of “Investment Risks” of the Securities Report (in Japanese) filed on November 28, 2013, regarding the risks involved in the repayment of the borrowings, etc.

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