



For Translation Purposes Only

June 17, 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](mailto:nmf3285@nomura-re.co.jp)

**Notice Concerning Results of the Issue of  
New Investment Units Through Third-Party Allotment**

Nomura Real Estate Master Fund, Inc. ("Nomura Master Fund" or the "Fund") announced today that, although the issue of new investment units (third-party allotment) was decided simultaneously with primary offering (domestic primary offering and international offering) and secondary offering (over-allotment) at the Board of Directors meetings held on May 9, 2013 and June 3, 2013, Nomura Master Fund has received a notice from Nomura Securities Co., Ltd., the allottee, that it will not apply for all of the investment units scheduled to be issued by the application date (July 8, 2013).

As a result, the Fund announces that no new investment units (third-party allotment) will be issued. Including the investment units issued in the recent primary offering and secondary offering, the total number of investment units outstanding as of today is 1,665,260 units.

In addition, the Fund will make revisions to its forecasts of the financial results and distributions due to the changes in the assumptions for the forecast of the financial results of "Notice Concerning Forecast of Financial Results for the Fiscal Period Ending August 31, 2013 and Fiscal Period Ending February 28, 2014" announced on June 12, 2013. For details, please refer to "Notice Concerning Revision of Forecasts of Financial Results and Distributions for the Fiscal Period Ending August 31, 2013 and Fiscal Period Ending February 28, 2014" announced today.

**<Reference>**

Summary of issue of new investment units (third-party allotment) announced in the press releases dated May 9, 2013 and June 3, 2013

- |   |                             |
|---|-----------------------------|
| (1) Total number of units to be issued    | 87,540 units                |
| (2) Issue price                           | 96,750 yen per unit         |
| (3) Total amount of issue price           | 8,469,495,000 yen           |
| (4) Application period (application date) | July 8, 2013 (Monday)       |
| (5) Payment date                          | July 9, 2013 (Tuesday)      |
| (6) Allottee                              | Nomura Securities Co., Ltd. |

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

Note: This press release is a public announcement regarding the results of the issue of new investment units through third-party allotment, 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.