



For Translation Purposes Only

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**For Immediate Release**

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

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**Notice Concerning Changes in Organization and Appointments of Important Employees**

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) announced today that Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed asset management company retained by the Fund to provide asset management services, has resolved, at NREAM’s Board of Directors Meeting held today, the changes in organization and appointments of important employees.

The changes in organization and appointments of important employees as mentioned above are both scheduled to be effective on October 1, 2013.

**1. Changes in Organization**

NREAM will establish “Chief Strategy Officer (CSO)” in order to examine house opinion (outlook of the market) as an asset management company, and to formulate basic policies regarding investment management.

Please refer to the attachment for the organization chart before and after the changes.

## 2. Appointments of Important Employees

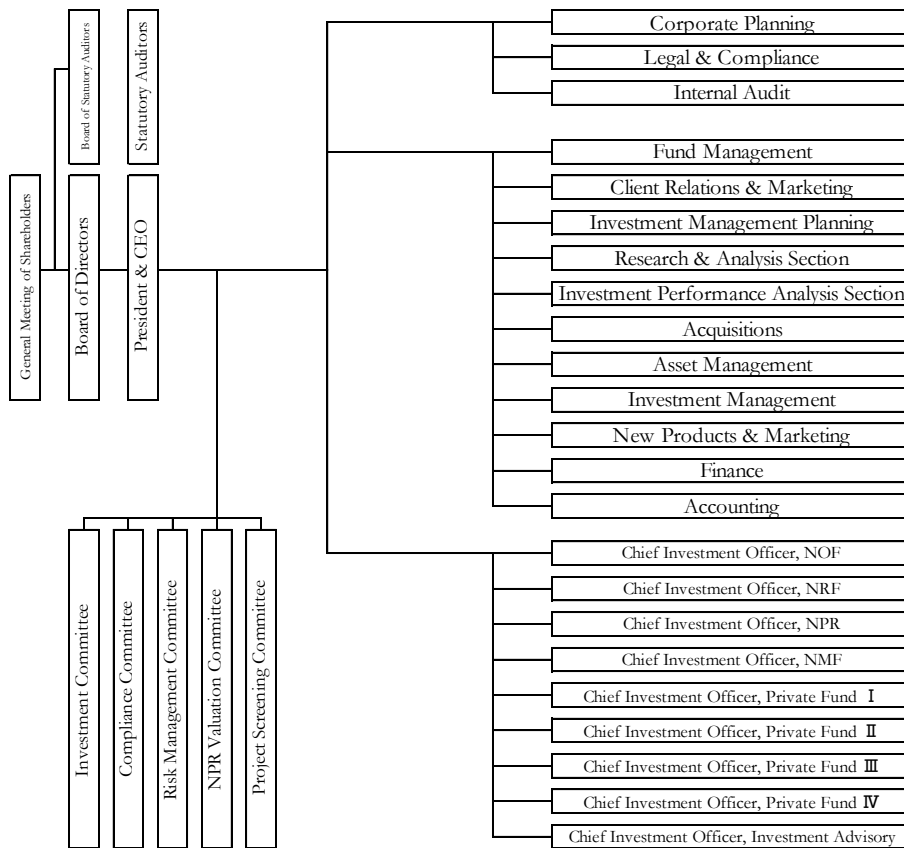
The appointments of important employees have been determined at NREAM's Board of Directors Meeting held today, as mentioned below.

Title	Name
Representative Director, President and Chief Executive Officer in charge of Investment Management Department	Yasuaki Fukui
Representative Director, Executive Managing Officer, Chief Strategy Officer	Masaomi Katayama
General Manager of Investment Management Department	Naoki Kawahara

The Fund will report these changes pursuant to the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act, and other applied Acts and regulations.

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

(Reference) Organization chart before change (current structure) and after change  
[Before change (current structure)]



[After change]

