



## Rating Action: **Moody's withdraws the ratings for Nomura Real Estate Office Fund**

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Global Credit Research - 01 Oct 2013

Tokyo, October 01, 2013 -- Moody's Japan K.K. has withdrawn its A3 issuer rating and the senior unsecured long-term debt ratings, with a stable outlook, of Nomura Real Estate Office Fund, Inc.(NOF).

### RATINGS RATIONALE

Moody's has withdrawn the rating because of inadequate information to monitor the rating, due to the issuer's decision to cease participation in the rating process. Please refer to Moody's Investors Service's Policy for Withdrawal of Credit Ratings available on its website, [www.moodys.com](http://www.moodys.com).

Nomura Real Estate Office Fund, Inc., headquartered in Tokyo, is a J-REIT listed in December 2003 that invests in and manages office buildings located in the three major metropolitan areas of Kanto, Chubu, Kinki, as well as government-decreed cities. The company owns 50 properties that were worth about JPY372.1 billion as of April 2013. Its operating revenue for the fiscal half-year ended April 2013 was JPY12.7 billion.

### REGULATORY DISCLOSURES

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this rating action, and whose ratings may change as a result of this rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

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