

For Immediate Release
To Whom It May Concern

Nomura Real Estate Master Fund, Inc.
Securities Code: 3462
Shuhei Yoshida, Executive Director

Asset Management Company:
Nomura Real Estate Asset Management Co., Ltd.
Koki Miura, President & Chief Executive Officer

Inquiries:
Hiroshi Ishigooka
Executive Officer
Head of NMF Investment Management Group
TEL +81-3-3365-8767 nmf3462@nomura-re.co.jp

Notice Concerning Debt Financing

Nomura Real Estate Master Fund, Inc. (“NMF” or the “Fund”) announced the decision made today that it will procure debt financing (the “Debt Financing”) to refinance the existing debt totaling ¥4,180 million (the “Existing Debt”) as described below.

I. Debt Financing

1. Purpose

The Fund has decided to procure the loan in order to repay current outstanding loans, which mature on July 26, 2021.

2. Details

Loan Type : Term Loan (Scheduled contract date: July 20, 2021)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
Mizuho Bank, Ltd.	1,430	Fixed (To be determined) (Note2) (Note3)	July 26, 2021	8 years and 10 months	May 26, 2030	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Sumitomo Mitsui Banking Corporation	2,750	Fixed (To be determined) (Note2) (Note4)		9 years and 7 months	February 26, 2031		
Total	4,180						

(Note 1) Repayment Date is 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.

(Note 2) These interest rates will be determined on or before the anticipated borrowing date based on the contract dated July 20, 2021 concerning these borrowings. We will make an announcement about the interest rates when they are determined.

(Note 3) The interest payment dates are the 26th of every May, November, beginning November 26, 2021, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest payment date will be the following business day, or the prior business day if the following business day is in the next month.

(Note 4) The interest payment dates are the 26th of every February, May, August, November, beginning August 26, 2021, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest payment date will be the following business day, or the prior business day if the following business day is in the next month.

3. Use of Funds

- ① Amount : ¥ 4,180 million
- ② Specifics : To be used for repayment of the existing borrowings based on each term loan^(Note) agreement totaling ¥4,180 million which will mature on July 26, 2021.
(Note) For details of each term loan agreement, please refer to the press releases “Notice Concerning Debt Financing” announced by Nomura Real Estate Office Fund, Inc. on March 25, 2014.
- ③ Scheduled Date of Use : July 26, 2021



II. Status of Interest Bearing Debts after Financing and Repayment of the Existing Debt

(Millions of Yen)

	Before Financing and Repayment of the Existing Debt	After Financing and Repayment of the Existing Debt	Increased/Decreased Amount
Short-term Borrowings	—	—	—
Current portion of Long-term borrowings (Note 1)	40,569	36,389	▲4,180
Long-term borrowings (Note 2)	445,251	449,431	+4,180
Total Borrowings	485,820	485,820	—
Current portion of Investment Corporation Bonds (Note 1)	—	—	—
Investment Corporation Bonds (Note 3)	32,000	32,000	—
Total Investment Corporation Bonds	32,000	32,000	—
Total Interest-Bearing Debts	517,820	517,820	—

(Note 1) Nature of term is as of the end of the 11th fiscal period (February 31, 2021).

(Note 2) Excludes Long-term Borrowings due within one year.

(Note 3) Excludes Investment Corporation Bond due within one year.

III. Forecasts of Financial Results

There is no revision to Nomura Master Fund's forecasts of financial results for the fiscal period ending August 31, 2021 (March 1, 2021 to August 31, 2021) and the fiscal period ending February 28, 2022 (September 1, 2021 to February 28, 2022) by the Debt Financing as it has only small impact to the forecast of financial results.

IV. Other

No significant change has been made to the content of "Section 1 Fund Information / 1 Status of Fund / 3 Investment Risks" of the Securities Report (in Japanese) filed on May 27, 2021 regarding the risk involved in the Debt Financing.

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

