

MASTER FUND

Nomura Real Estate Master Fund, Inc.

**For Immediate Release**
To Whom It May ConcernNomura Real Estate Master Fund, Inc.
Securities Code: 3462
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Nomura Real Estate Master Fund, Inc. (“NMF” or the “Fund”) announced the interest rate of the following loan announced in “Notice Concerning Debt Financing (Green Loan, etc.) ” on August 18, 2023 (the “Debt Financing”), has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Loan Type : Term Loan (Contract date: August 24, 2023)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
The Chugoku Bank, Ltd.	1,000	Fixed 0.86438% (Note2)	August 28, 2023	6 years	August 26, 2029	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Development Bank of Japan, Inc	2,500	Fixed 1.15160% (Note2)		8 years	August 26, 2031		
Nippon Life Insurance Company (Green Loan) ^(Note4)	1,000	Fixed 1.28875% (Note2)		9 years	August 26, 2032		
Mizuho Bank, Ltd. Development Bank of Japan, Inc.	5,000	Fixed 1.28875% (Note2)		9 years	August 26, 2032		
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation	2,800	Fixed 1.35532% (Note3)		9 years and 6 months	February 26, 2033		
Nippon Life Insurance Company (Green Loan) ^(Note5)	500	Fixed 1.42188% (Note2)		10 years	August 26, 2033		
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation	2,800	Fixed 1.42188% (Note3)		10 years	August 26, 2033		
Total	15,600						

(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) The interest payment dates are the 26th of every February and August, beginning February 26, 2024, 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 3) The interest payment dates are the 26th of every February, May, August and November, beginning November 26, 2023, 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) This debt financing will be applied to the repayment of the borrowing required for the acquisition of specified assets, PMO Tamachi, PMO Ginza Hatchome, and PMO Shibakoen (including subsequent refinancing), that meets the criteria (eligible green



projects) in accordance with the Green Finance Framework formulated by NMF. For details of green finance, please refer to the "Green Finance" page on the website of NMF at:

https://www.nre-mf.co.jp/en/esg/esg_greenfinance.html

(Note 5) This debt financing will be applied to the repayment of the borrowing required for the acquisition of specified assets, PMO Nihonbashi Kayabacho (including subsequent refinancing), that meets the criteria (eligible green projects) in accordance with the Green Finance Framework formulated by NMF. For details of green finance, please refer to the "Green Finance" page on the website of NMF at:

https://www.nre-mf.co.jp/en/esg/esg_greenfinance.html

2. 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 29, 2023, regarding the risk involved in the Debt Financing.

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

