

September 19, 2017

**For Immediate Release**  
To Whom It May Concern

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

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**Notice Concerning the Filing of the Shelf Registration Statement and the  
Comprehensive Resolution of the Board of Directors With Respect to the Issuance  
of the Investment Corporation Bonds**

Nomura Real Estate Master Fund, Inc. (the “Fund”) filed the Shelf Registration Statement of the investment corporation bonds with the Director General of the Kanto Local Finance Bureau on September 19, 2017. In addition, at the Board of Directors’ meeting held today, the Fund has resolved the issuance of the investment corporation bonds

**1. Outline of the filed Shelf Registration Statement:**

- (1) Aggregate amount of the bonds that may be issued:  
One Hundred Billion Yen (JPY 100,000,000,000)
- (2) Object of the Shelf Registration:  
Investment Corporation Bonds (excluding Short-term Investment Corporation Bonds)
- (3) Filing date of the Shelf Registration Statement:  
September 19, 2017
- (4) Period during which the bonds may be issued:  
From September 27, 2017 to September 26, 2019
- (5) Use of Proceeds:  
To be applied to the funds for acquiring specific assets (“specific assets” shall have the same meaning as that given to it in the Investment Trust and Investment Corporation Act, Paragraph 1 of Article 2), the funds for repayment of debt financing, the funds for redemption of the investment corporation bonds (including Short-term Investment Corporation Bonds), the funds for repayment of the deposit and guarantee deposit, the funds for repair, etc. and working capital, etc.

**2. Outline of the comprehensive resolution of the Board of Directors’ meeting with respect to the issuance of the investment corporation bonds:**

- (1) Type of investment corporation bonds:  
Unsecured domestic investment corporation bonds
- (2) Aggregate amount of the issuance:  
Within the amount of Fifty Billion Yen (JPY 50,000,000,000); provided, however, that the issuance may be split into several parts, so long as the sum of such parts stay within the aggregate amount of the issuance.
- (3) The amount of each investment corporation bond:  
One Hundred Million Yen (JPY 100,000,000) or over

(4) Time of the issuance:

From September 27, 2017 to September 26, 2018

(5) Use of proceeds:

To be applied to the funds for acquiring specific assets (“specific assets” shall have the same meaning as for repayment of debt financing, the funds for redemption of the investment corporation bonds (including Short-term Investment Corporation Bonds), the funds for repayment of the deposit and guarantee deposit, the funds for repair, etc. and working capital, etc.

(6) Security or guarantee:

No security or guarantee shall be created on any Bonds and no fund shall be reserved.

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