

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.
Norio Ambe, President & Chief Executive Officer

Inquiries:
Ken Okada
Director and Managing Executive Officer
TEL. +81-3-3365-8767 nmf3462@nomura-re.co.jp

Notice Concerning Debt Financing (Determination of Loan Interest Rate)

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or “NMF” or the “Fund”) announced that the interest rate of the following loans announced in “Notice Concerning Debt Financing and Early Repayment of Debt Financing” on May 15, 2018, has been determined. Details are as follows.

1. Determination of Loan Interest Rate

Loan Type : Term Loan (Contract date: May 24, 2018)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
The Bank of Kyoto, Ltd.	500	Fixed 0.56311% ^(Note2)	May 28, 2018	7 years and 6 months	November 26, 2025	Lump-sum repayment on the repayment date	Unsecured, unguarant eed
Mizuho Trust & Banking Co., Ltd. The Norinchukin Bank	3,600	Fixed 0.60880% ^(Note2)		8 years	May 26, 2026		
Sumitomo Mitsui Trust Bank, Limited	1,800	Fixed 0.70250% ^(Note2)		9 years	May 26, 2027		
Mizuho Bank, Ltd.	1,800	Fixed 0.75050% ^(Note2)		9 years and 6 months	November 26, 2027		
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation	5,000	Fixed 0.79880% ^(Note3)		10 years	May 26, 2028		
Total	12,700						

(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 May, November, beginning November 26th, 2018, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest repayment 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 August 26th, 2018, until the Repayment Date, as well as the Repayment Date. If any of these days is a non-business day, the interest repayment date will be the following business day, or the prior business day if the following business day is in the next month.



2. Others

No 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 November 29, 2017 and “Section 2 Reference Information / 2 Supplement Information / 7 Investment Risks” of the Securities Registration Statement (in Japanese) filed on February 1, 2018, regarding the risk involved in the debt financing.

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

