

Nomura Real Estate Master Fund, Inc.  
Securities Code: 3462  
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## Notice Concerning Debt Financing (Determination of Loan Interest Rate)

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced that the interest rate of the following loans announced in “Notice Concerning Debt Financing” on February 21, 2017, has been determined. Details are as follows.

### 1. Determination of Loan Interest Rate

Loan Type : Term Loan (Contract date: February 23, 2017)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date(Note 1)	Terms of Repayment	Collateral
Shinkin Central Bank The Iyo Bank, Ltd.	1,300	Fixed 0.53630% (Note2)	February 27, 2017	7 years	February 26, 2024	Lump-sum repayment on the repayment date	Unsecured, unguaranteed
Development Bank of Japan Inc. Resona Bank, Limited	1,850	Fixed 0.67915% (Note2)		8 years and 6 months	August 26, 2025		
Mizuho Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Sumitomo Mitsui Trust Bank, Limited	3,000	Fixed 0.77669% (Note2)		9 years and 6 months	August 26, 2026		

(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) August 26, 2017, the first interest payment date, and 26th of every February and August thereafter until the Repayment Date. (or 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)

### 2. Other Matters Required for Investors to Accurately Understand and Evaluate the Information

No change has been made to the content of “Section 1 Fund Information / 1 Status of Fund / 3 Investment Risks” of the Security Registration Statement (in Japanese) filed on November 28, 2016, regarding the risk involved in the debt financing.

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