



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

**Nomura Real Estate Master Fund, Inc.**  
Securities Code: 3462  
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## Notice Concerning Debt Financing

Nomura Real Estate Master Fund, Inc. (“NMF” or the “Fund”) announced the decision made today that it will procure the debt financing for the purpose of the redemption of the Nomura Real Estate Master Fund, Inc. first Series of Unsecured Investment Corporation Bonds (Special pari passu conditions among specified investment corporation bonds) which outstanding amount is ¥3 billion (the “Outstanding Investment Corporation Bonds”), (hereinafter collectively referred to as the “Debt Financing”), as described below.

### 1. Debt Financing

#### (1) Purpose

The Fund has decided to procure the loan for the redemption of the Outstanding Investment Corporation Bonds which will mature on October 30, 2024.

#### (2) Details

Loan Type : Commitment Line Agreement (Contract date: September 12, 2024)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date <sup>(Note1)</sup>	Terms of Repayment	Collateral
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited	3,000	Base interest rate +0.49% <small>(Note2) (Note3) (Note4)</small>	October 29, 2024	1 year	October 26, 2025	Lump-sum repayment on the repayment date	Unsecured, unguaranteed

(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) Base interest rate, which applies to the calculation period of the interest rate to be paid on the interest payment date, will be Japanese Bankers Association (“JBA”) 1-month JPY TIBOR (“Tokyo Interbank Offered Rate”) as of two business days before the previous interest payment date of the respective interest payment dates (however, the Drawdown Date for the first interest rate calculation period) announced by the JBA TIBOR Administration (“JBATA”).

(Note 3) Base interest rate indicated in (Note 2) is reviewed on each interest payment date. However, in the case the rate that applies to the calculation period of the interest rate does not exist, what is calculated based on the method stated in the contract will be the base interest rate that applies to the concerned period. For JBA Japanese yen TIBOR, please refer to JBATA website.  
(<http://www.jbatibor.or.jp/english/rate/>)

(Note 4) The interest payment dates are the 26th of every month, beginning November 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.

#### (3) Use of Funds

① Amount : ¥3,000 million

② Specifics : To be used for redemption of the Outstanding Investment Corporation Bonds  
(Note) which will mature on October 30, 2024.



③ Scheduled Date of Use : October 30, 2024

(Note) For details of the Outstanding Investment Corporation Bonds, please refer to the press release “Notice Concerning the Issue of the Investment Corporation Bonds” announced by Former NMF on October 24, 2014.

## 2. Status of Interest Bearing Debts after Financing and Redemption of the Outstanding Investment Corporation Bonds

(Millions of Yen)

	Before the Debt Financings and Redemption of the Outstanding Investment Corporation Bonds	After the Debt Financings and Redemption of the Outstanding Investment Corporation Bonds	Increased/Decreased Amount
Short-term Borrowings	12,380	15,380	+ 3,000
Current portion of Long-term borrowings (Note 1)	61,362	61,362	—
Long-term borrowings(Note 2)	420,530	420,530	—
Total Borrowings	494,272	497,272	+ 3,000
Current portion of Investment Corporation Bonds (Note 1)	9,000	6,000	— 3,000
Investment Corporation Bonds (Note 3)	29,400	29,400	—
Total Investment Corporation Bonds	38,400	35,400	— 3,000
Total Interest-Bearing Debts	532,672	532,672	—

(Note 1) Nature of term is as of the end of the 18th fiscal period (August 31, 2024).

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

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

## 3. Forecasts of Financial Results

There is no revision to NMF's forecasts of financial results for the fiscal period ending February 28, 2025 (September 1, 2024 to February 28, 2025) and the fiscal period ending August 31, 2025 (March 1, 2025 to August 31, 2025) by the Financing as it has only small impact to the forecast of financial results.

## 4. 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, 2024 regarding the risk involved in the Debt Financing

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

