



For Immediate Release
To Whom It May Concern

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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 debt financing (the “Debt Financing”) to refinance the existing debt totaling ¥3,500 million (the “Existing Debt”) as described below.

I. Debt Financing

1. Purpose

The Fund has decided to procure the loan in order to repay current outstanding loans, which mature on January 26, 2022.

2. Details

Loan Type : Term Loan (Scheduled contract date: January 24, 2022)

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
Sumitomo Mitsui Banking Corporation	3,500	Fixed (To be determined) (Note2) (Note3)	January 26, 2022	9 years and 10 months	November 26, 2031	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) The interest rates will be determined on or before the anticipated borrowing date based on the contract dated January 24, 2022 concerning this borrowings. We will make an announcement about the interest rates when it is determined.

(Note 3) The interest payment dates are the 26th of every February, May, August and November beginning February 26, 2022, 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 : ¥ 3,500 million
- ② Specifics : To be used for repayment of the existing borrowings based on the term loan^(Note) agreement totaling ¥3,500 million which will mature on January 26, 2022.
(Note) For details of the term loan agreement, please refer to the press releases “Notice Concerning Debt Financing” announced by Nomura Real Estate Office Fund, Inc. on December 5, 2013.
- ③ Scheduled Date of Use : January 26, 2022



II. Status of Interest Bearing Debts after Financing and Repayment of the Existing Debt

(Millions of Yen)

	Before Financing and Repayment of the Existing Debt	After Financing and Repayment of the Existing Debt	Increased/Decreased Amount
Short-term Borrowings	—	—	—
Current portion of Long-term borrowings ^(Note 1)	39,794	36,294	▲ 3,500
Long-term borrowings ^(Note 2)	445,983	449,483	+ 3,500
Total Borrowings	485,777	485,777	—
Current portion of Investment Corporation Bonds ^(Note 1)	—	—	—
Investment Corporation Bonds ^(Note 3)	32,000	32,000	—
Total Investment Corporation Bonds	32,000	32,000	—
Total Interest-Bearing Debts	517,777	517,777	—

(Note 1) Nature of term is as of the end of the 12th fiscal period (August 31, 2021).

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

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

III. Forecasts of Financial Results

There is no revision to Nomura Master Fund's forecasts of financial results for the fiscal period ending February 28, 2022 (September 1, 2021 to February 28, 2022) and the fiscal period ending August 31, 2022 (March 1, 2022 to August 31, 2022) by the Debt Financing as it has only small impact to the forecast of financial results.

IV. 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 November 29, 2021 regarding the risk involved in the Debt Financing.

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

