



March 4, 2022

For Immediate Release
To Whom It May Concern

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

Asset Management Company:
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**Notice Concerning Changes in Directors and
Important Employees in Asset Management Company**

Nomura Real Estate Master Fund, Inc. (“Nomura Master Fund” or the “Fund”) announced the resolution of Nomura Real Estate Asset Management Co., Ltd. (“NREAM”), a licensed investment trust management company retained by the Fund to provide asset management services, at NREAM’s Board of Directors Meeting held today, regarding the appointment of new directors, which will be proposed at its Extraordinary Meeting of Shareholders as of April 1, 2022 and also regarding changes in title of directors and important employees.

The above changes in directors and important employees will be effective as of April 1, 2022.

1. Changes in Director

At the Board of Directors Meeting held today, NREAM has determined to propose agenda regarding the appointment of two new directors below at its Extraordinary Meeting of Shareholders as of April 1, 2022.

(1) Directors scheduled to assume office (as of April 1, 2022)

Name	Title (New)	Title (Former)
Masaomi Katayama	Representative Director and Senior Managing Executive Officer, Chief Strategy Officer supervising Acquisitions Department and NMF Investment Management Group and in charge of Investment Management Planning Department, Private Fund Management Department and NPR Investment Management Department	(New appointment)
Daisuke Kimura	Director and Managing Executive Officer in charge of International	Managing Executive Officer in charge of International Business Planning Department



	Business Planning Department and Acquisitions Department	and Acquisitions Department
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(2) Other changes (as of April 1, 2022)

Name	Title (New)	Title (Former)
Yuko Yoshida	Representative Director, Executive Vice President	Representative Director, Executive Vice President, Chief Strategy Officer supervising Acquisitions Department and NMF Investment Management Group in charge of Client Relations & Marketing Department, Investment Management Planning Department, Private Fund Management Department and NPR Investment Management Department
Fumiki Kondo	Representative Director and Senior Managing Executive Officer supervising International Business Planning Department and in charge of Client Relations & Marketing Department	Representative Director and Senior Managing Executive Officer supervising International Business Planning Department and in charge of Corporate Planning Department, Legal & Compliance Department, Internal Audit Department and Finance & Accounting Department

2. Changes in Important Employees

At the Board of Directors Meeting held today, NREAM has determined the changes in the important employees mentioned below.

(1) Scheduled to assume office (as of April 1, 2022)

Name	Title (New)	Title (Former)
Masayuki Hagiwara	Managing Executive Officer in charge of Legal & Compliance Department, Internal Audit Department and Finance & Accounting Department	(New appointment)

(2) Other changes (as of April 1, 2022)

Name	Title (New)	Title (Former)
Shinji Koizumi	Management Executive Officer General Manager of Corporate Planning Department	Executive Officer General Manager of Corporate Planning Department

NREAM will report these changes to competent authorities pursuant to the Financial



Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act and other applied laws and regulations.

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

