

MASTER FUND

Nomura Real Estate Master Fund, Inc.



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.
Koki Miura, President & Chief Executive Officer

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Notice Concerning Changes in Organization and 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 changes in organization and changes in directors and important employees as described below.

The above changes in organization, and changes in directors and important employees will be effective as of April 1, 2024.

1. Changes in Organization

NREAM will abolish Client Relations & Marketing Department and International Business Planning Department, and establish Overseas Business Department for the purpose to enhance efficiency of the organization management in NREAM and also abolish Chief Strategy Officer.

Please refer to the Attachment for the organization charts before and after the changes.

2. Changes in Directors

At the Board of Directors Meeting held today, NREAM has determined the change in directors and management member mentioned below.

(1) Directors scheduled to resign (as of March 31, 2024)

Name	Title (New)	Title (Former)
Koki Miura	(Resignation)	Representative Director, President and Chief Executive Officer
Masayuki Hagiwara	(Resignation)	Managing Executive Officer in charge of Legal & Compliance Department, Internal Audit Department and Finance & Accounting Department



(2) Other changes (as of April 1, 2024)

Name	Title (New)	Title (Former)
Masaomi Katayama	Representative Director, President and Chief Executive Officer	Representative Director and Senior Managing Executive Officer, Chief Strategy Officer supervising Acquisitions Department and in charge of Investment Management Planning Department, Research and Management Office, Private Fund Management Department and NMF Investment Management Group and NPR Investment Management Department
Fumiki Kondo	Representative Director and Senior Managing Executive Officer, Chief of Client Relations & Marketing supervising Overseas Business Department and in charge of Research and Management Office	Representative Director and Senior Managing Executive Officer supervising International Business Planning Department and in charge of Client Relations & Marketing Department
Daisuke Kimura	Director and Senior Managing Executive Officer in charge of Finance & Accounting Department, Acquisitions Department and Investment Management Planning Department	Director and Senior Managing Executive Officer in charge of International Business Planning Department and Acquisitions Department
Hiroshi Ishigooka	Director and Managing Executive Officer in charge of Legal & Compliance Department and Internal Audit Department General Manager of Corporate Planning Department	Director and Managing Executive Officer General Manager of Corporate Planning Department

3. 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 resign (as of March 31, 2024)

Name	Title (New)	Title (Former)
Shunsaku Nishida	(Resignation)	Executive Officer, General Manager of International Business Planning Department



(2) Other changes (as of April 1, 2024)

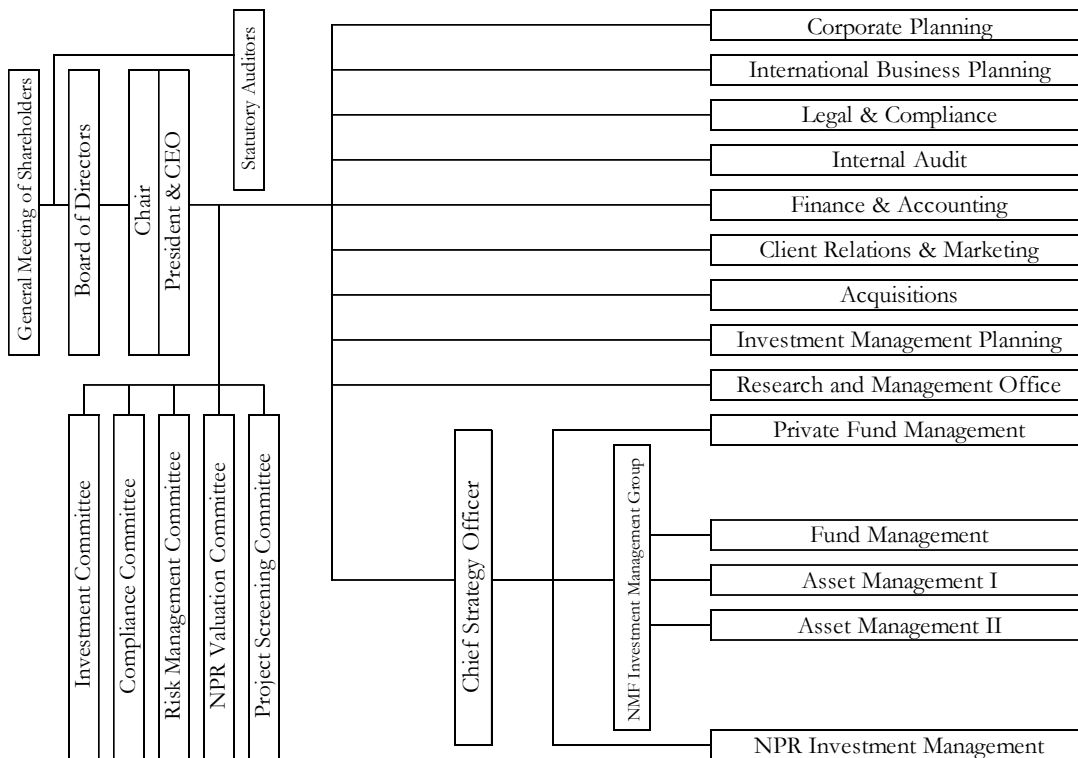
Name	Title (New)	Title (Former)
Hiroyuki Masuko	Executive Officer, Head of NMF Investment Management Group, General Manager of Fund Management Department of NMF Investment Management Group	Executive Officer, Head of NMF Investment Management Group, General Manager of Asset Management II Department of NMF Investment Management Group
Toshio Nakamura	Executive Officer, General Manager of Asset Management II Department of NMF Investment Management Group	Executive Officer, General Manager of Fund Management Department of NMF Investment Management Group
Yoshiro Arima	Executive Officer, General Manager of Overseas Business Department	Executive Officer, General Manager of Client Relations & Marketing Department
Tomoyuki Harata	Executive Officer, General Manager of Private Fund Management Department	General Manager of Private Fund Management 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 applicable laws and regulations.

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



Reference) Organization chart before change (current structure) and after change
 [Before change (current structure)]



[After change]

