

For Immediate Release
To Whom It May Concern

Nomura Real Estate Master Fund, Inc.
Securities Code: 3462
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Notice Concerning Determination of Matters Relating to Purchase and Retirement of
Own Investment Units

Nomura Real Estate Master Fund, Inc. (the “Fund”) announces that it made a resolution at the Fund’s Board of Directors meeting held on July 9, 2024 on matters regarding the purchase of own investment units in accordance with Article 80-2 of Act on Investment Trusts and Investment Corporations, as applied pursuant to Article 80-5, Paragraphs 2 thereof, as well as on the retirement of all the purchased own investment units in accordance with Article 80, Paragraphs 2 and 4 thereof, as described below.

1. Reasons for the Purchase of Own Investment Units

The Fund reached the conclusion that the improvement of capital efficiency and profit return for unitholders by means of purchase and retirement of own investment units shall lead to medium to long term improvement in unitholders’ value after comprehensively taking into account the level of investment unit price, status of cash on hand, financial status, market environment, etc., and therefore decided to purchase own investment units.

2. Reasons for the Acquisition

(1) Total Number of Purchasable Investment Units	Maximum of 60,000 units Ratio of the number of investment units issued against the total number of units outstanding (excluding own investment units) 1.27%
(2) Total Purchase Price of Investment Units	Maximum of 7,000 million yen
(3) Period of Purchase	From July 10, 2024, to August 15, 2024
(4) Method of Purchase	To be purchased through market purchases on the Tokyo Stock Exchange in accordance with the discretionary transaction agreement with a securities company for the purchase of own investment units.

The purchase of own investment units by the Fund will end when either the maximum number of the above-mentioned purchasable investment units or the maximum of the total purchase price of investment units has been reached, or when the above-mentioned purchase period has expired. It should be noted that the level of the total purchase price of investment units was determined in light of the cash on hand, the LTV level after the execution of the purchase of own investment



units, and the purchase period, taking into consideration the time required to complete the retirement in the Fiscal Period Ending August 31, 2024.

(Note) Depending on market trends and other factors, the maximum number of purchase units and the total purchase price may not be reached, or the purchase may not be executed at all. Location and Other Items

3. Retirement of Own Investment Units

(1) Total Number of Own Investment Units to be Retired	Total number of the own investment units purchased by this purchase of own investment units
(2) Scheduled Date of Retirement	August 23, 2024

(Note) The number of own investment units to be retired shall be announced after the purchase of own investment units has been completed.

Reference

1. Status of Own Investment Units as of July 9, 2024

Number of Investment Units Issued (Excluding Own Investment Units)	4,715,200 units
Number of Own Investment Units	0 units

*Nomura Real Estate Master Fund, Inc.'s [website: https://www.nre-mf.co.jp/en/](https://www.nre-mf.co.jp/en/)

