



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 (“Debt Financing”) for the purpose of acquiring new assets as stated below.

1. Debt Financing

(1) Purpose

The Fund has decided to procure the debt financing in order to partly pay for the acquisition of asset.

(2) Details

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

Lenders	Amount (millions of yen)	Interest Rate	Drawdown Date	Term	Repayment Date ^(Note1)	Terms of Repayment	Collateral
MUFG Bank, Ltd. Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited	4,520	Base interest rate +0.39% <small>(Note2) (Note3)(Note4)</small>	October 1, 2024	11 months	August 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 October 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 : ¥4,520 million

② Specifics : To be used for partial payment for the acquisition of asset including hotel and rooms Shin-Osaka ^(Note) scheduled to be acquired on September 17, 2024.

③ Scheduled Date of Use : October 1, 2024

(Note) For a profile of the property, refer to the “Notice Concerning Acquisition of Trust Beneficial Interest in Domestic Real Estate”, released on September 17, 2024. As of the date of the announcement, we had planned to settle the transaction with our own funds, but in consideration of future financial management, we have decided to borrow funds.



2. Status of Interest Bearing Debts after Financing

(Millions of Yen)

	Before Financing	After Financing	Increased/Decreased Amount
Short-term Borrowings	7,860	12,380	+ 4,520
Current portion of Long-term borrowings (Note 1)	23,067	23,067	—
Long-term borrowings(Note 2)	458,824	458,824	—
Total Borrowings	489,752	494,272	+ 4,520
Current portion of Investment Corporation Bonds (Note 1)	9,000	9,000	—
Investment Corporation Bonds (Note 3)	29,400	29,400	—
Total Investment Corporation Bonds	38,400	38,400	—
Total Interest-Bearing Debts	528,152	532,672	+ 4,520

(Note 1) Nature of term is as of the end of the 17th fiscal period (February 29, 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) by the Debt 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/>

