

September 28, 2006

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

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Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRIC) announces the interest rate applicable to the period stated below for the loan executed on March 3, 2004.

Interest Rate

Term Loan Agreement (Borrowed 9,300 million yen on March 3, 2004)

September 29, 2006 through March 30, 2007

Annual rate of 1.20818%

Furthermore, the interest rate applicable from March 30, 2007 shall be announced at a later date, as soon as they are finalized.

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure and Transport and construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

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