

March 29, 2007

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Masaru Nishimura
Chief Executive Officer
(Securities Code: 8962)

Investment Trust Management Company:
Pacific Investment Advisors Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Representative:
Akira Yamanouchi
President and Chairman of the Board

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Notification of Loan Interest Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates applicable to the periods stated below for the loans executed on March 3, 2004 and February 20, 2007.

Interest Rates

- (1) Term Loan (Borrowed 9,300 million yen on March 3, 2004)
March 31, 2007 through September 28, 2007
Annual rate of 1.40636%
- (2) Short-Term Loan (Borrowed 1,320 million yen on February 20, 2007)
March 31, 2007 through April 27, 2007
Annual rate of 1.30727%

Furthermore, the interest rates applicable from April 28, 2007 and September 29, 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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