

August 30, 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 December 3, 2004, December 26, 2006, February 20, 2007, February 28, 2007, March 5, 2007, and March 29, 2007.

#### Interest Rates

- (1) Term Loan (A) (Borrowed 11,500 million yen on December 3, 2004)  
September 1, 2007 through November 30, 2007  
Annual rate of 1.43583%
- (2) Long-Term Loan (Borrowed 6,000 million yen on December 26, 2006)  
September 1, 2007 through November 30, 2007  
Annual rate of 1.38583%
- (3) Short-Term Loan (Borrowed 2,350 million yen on February 20, 2007)  
September 1, 2007 through November 30, 2007  
Annual rate of 1.18583%
- (4) Short -Term Loan (Borrowed 2,600 million yen on February 28, 2007)  
September 1, 2007 through November 30, 2007

Annual rate of 1.18583%

- (5) Short-Term Loan (Borrowed 2,300 million yen on March 5, 2007)  
September 1, 2007 through November 30, 2007

Annual rate of 1.18583%

- (6) Short-Term Loan (Borrowed 1,600 million yen on March 29, 2007)  
September 1, 2007 through November 30, 2007

Annual rate of 1.18583%

Furthermore, the interest rates applicable from December 1, 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>

*This English language notice is a translation of the Japanese language notice dated August 30, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*