

September 14, 2007

For Immediate Release



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### Notification on Loan Repayment

Nippon Residential Investment Corporation (NRIC) announces the decision made today to repay the following loans.

#### 1. Details of Repayment

##### (1) Short-Term Loan (borrowed on February 20, 2007)

- |                                    |  |
|------------------------------------|--|
| (i) Lenders:                       | Mitsubishi UFJ Trust and Banking Corporation<br>The Chuo Mitsui Trust and Banking Company, Limited<br>Shinkin Central Bank<br>The Bank of Tokyo-Mitsubishi UFJ, Ltd.<br>The Sumitomo Trust & Banking Co., Ltd. |
| (ii) Loan amount:                  | 2,350 million yen  |
| (iii) Repayment amount:            | 2,350 million yen  |
| (iv) Interest rate:                | 1.18583% p.a.  |
| (v) Drawdown date:                 | February 20, 2007  |
| (vi) Principal repayment deadline: | February 20, 2008  |

- (vii) Date repayment to be executed: October 2, 2007 (scheduled)
- (viii) Collateral: Unsecured

(2) Short-Term Loan (borrowed on February 28, 2007)

- (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
The Sumitomo Trust & Banking Co., Ltd.  
The Bank of Fukuoka, Ltd.
- (ii) Loan amount: 2,600 million yen
- (iii) Repayment amount: 2,600 million yen
- (iv) Interest rate: 1.18583% p.a.
- (v) Drawdown date: February 28, 2007
- (vi) Principal repayment deadline: February 28, 2008
- (vii) Date repayment to be executed: October 2, 2007 (scheduled)
- (viii) Collateral: Unsecured

(3) Short-Term Loan (borrowed on March 5, 2007)

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Loan amount: 2,300 million yen
- (iii) Repayment amount: 2,300 million yen
- (iv) Interest rate: 1.18583% p.a.
- (v) Drawdown date: March 5, 2007
- (vi) Principal repayment deadline: March 5, 2008
- (vii) Date repayment to be executed: October 2, 2007 (scheduled)
- (viii) Collateral: Unsecured

(4) Short-Term Loan (borrowed on March 29, 2007)

- (i) Lender: Mizuho Corporate Bank, Ltd.
- (ii) Loan amount: 1,600 million yen
- (iii) Repayment amount: 1,600 million yen
- (iv) Interest rate: 1.18583% p.a.
- (v) Drawdown date: March 29, 2007
- (vi) Principal repayment deadline: March 28, 2008
- (vii) Date repayment to be executed: October 2, 2007 (scheduled)
- (viii) Collateral: Unsecured

(5) Short-Term Loan (borrowed on August 29, 2007)

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|--------------------------------------|---|
| (i) Lenders:                         | The Bank of Tokyo-Mitsubishi UFJ, Ltd.<br>Mitsubishi UFJ Trust and Banking Corporation<br>The Sumitomo Trust & Banking Co., Ltd.<br>The Chuo Mitsui Trust and Banking Company, Limited<br>Mizuho Corporate Bank, Ltd. |
| (ii) Loan amount:                    | 4,410 million yen   |
| (iii) Repayment amount:              | 4,410 million yen   |
| (iv) Interest rate:                  | 1.10500% p.a.   |
| (v) Drawdown date:                   | August 29, 2007   |
| (vi) Principal repayment deadline:   | August 29, 2008   |
| (vii) Date repayment to be executed: | October 2, 2007 (scheduled)   |
| (viii) Collateral:                   | Unsecured   |

Furthermore, the adjusted amount in correlation with this cancellation is scheduled to be determined on September 28, 2007. Another announcement will be made when the amount is 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>

[Reference]

### Interest-Bearing Debt of NRIC After Execution

	Before Execution	After Execution	Increase (Decrease)
(Unit: million yen)			
Short-term loans	18,660	5,400	(13,260)
Long-term loans	44,500	46,400	1,900
Investment corporation bonds	90,000	90,000	–
Total interest-bearing debt	153,160	141,800	(11,360)
(Unit: %)			
Interest-bearing debt ratio	50.8	48.9	(1.9)

Note 1) Interest-bearing debt ratio = Total interest-bearing debt ÷ (Total interest-bearing debt + unitholders' capital) × 100%  
The interest-bearing debt ratio is rounded to one decimal place.

Note 2) Short-term loans are loans where the period from the borrowing date until the repayment date (loan period) is one year or less. Long-term loans are loans with loan periods that exceed one year.

Note 3) Calculations use 148,417 million yen for unitholders' capital, which is the unitholders' capital as of September 14, 2007.

Note 4) Loan amount after drawdown includes 1,900 million yen of long-term loans to be executed by October 2, 2007. Please refer to "Notification of Loan" dated September 14, 2007 for details of the concerned loans.

- 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.
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