

November 29, 2007

For Immediate Release



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

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

Inquiries:  
Takeshi Takano  
Director  
Phone: +81-(0)3-5251-8528

#### Notification of Loan Interest Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates applicable to the period stated below for the loans executed on December 3, 2004, December 26, 2006 and August 29, 2007.

#### <Term Loan (A)>

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|---------------------|--|
| (i) Lenders:        | The Bank of Tokyo-Mitsubishi UFJ, Ltd.<br>The Chuo Mitsui Trust and Banking Co., Ltd.<br>Mitsubishi UFJ Trust and Banking Corporation<br>The Sumitomo Trust & Banking Co., Ltd.<br>Resona Bank, Ltd.<br>Aozora Bank, Ltd.<br>The Norinchukin Bank<br>The Shizuoka Bank, Ltd.<br>The Chiba Bank, Ltd. |
| (ii) Interest rate: | 1.45917%<br>(December 1, 2007 through February 29, 2008)   |
| (iii) Loan amount:  | 11,500 million yen   |

- (iv) Drawdown date: December 3, 2004  
(v) Principal repayment date: November 30, 2009

<Long-Term Loan>

- (i) Lenders: The Norinchukin Bank  
The Hachijuni Bank, Ltd.  
(ii) Interest rate: 1.40917%  
(December 1, 2007 through February 29, 2008)  
(iii) Loan amount: 6,000 million yen  
(iv) Drawdown date: December 26, 2006  
(v) Principal repayment date: December 26, 2011

<Short-Term Loan>

- (i) Lenders: Mizuho Corporate Bank, Ltd.  
Sumitomo Mitsui Banking Corporation  
Shinkin Central Bank  
(ii) Interest rate: 1.15917%  
(December 1, 2007 through February 29, 2008)  
(iii) Loan amount: 5,400 million yen  
(iv) Drawdown date: August 29, 2007  
(v) Principal repayment date: August 29, 2008

Furthermore, the interest rates applicable from March 1, 2008 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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