

December 25, 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 for the loans announced on December 18, 2007 and December 21, 2007 as follows.

<Short-Term Loan>

- (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd.
The Chuo Mitsui Trust and Banking Co., Ltd.
Mizuho Corporate Bank, Ltd.
- (ii) Interest rate: 1.20923%
(December 26, 2007 through January 31, 2008)
- (iii) Loan amount: 1,980 million yen
- (iv) Drawdown date: December 26, 2007
- (v) Principal repayment date: December 26, 2008

< Short-Term Loan >

- (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mitsubishi UFJ Trust and Banking Corporation

The Sumitomo Trust & Banking Co., Ltd.
The Chuo Mitsui Trust and Banking Co., Ltd.
Mizuho Corporate Bank, Ltd.
Shinkin Central Bank

- (ii) Interest rate: 1.14509%
(December 26, 2007 through February 29, 2008)
- (iii) Loan amount: 15,200million yen
- (iv) Drawdown date: December 26, 2007
- (v) Principal repayment date: December 26, 2008

Furthermore, the interest rates applicable from February 1, 2008 and 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>

This English language notice is a translation of the Japanese language notice dated December 25, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.