

March 12, 2008

For Immediate Release



Nippon Residential Investment Corporation  
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(Securities Code: 8962)

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2-11-1 Nagata-cho, Chiyoda-ku, Tokyo  
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#### Notification of Corporate Bond Interest Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates applicable to the period stated below for the investment corporation bonds (corporate bonds) issued on September 13, 2007.

Nippon Residential Investment Corporation Eighth Unsecured Corporate Bonds  
(ranking pari passu with designated corporate bonds)

- (i) Interest rate: 1.33000%  
(March 14, 2008 through September 12, 2008)
- (ii) Total amount issued: 6,000 million yen
- (iii) Issue Date: September 13, 2007
- (iv) Due Date for Redemption: September 11, 2009

Nippon Residential Investment Corporation Ninth Unsecured Corporate Bonds  
(ranking pari passu with designated corporate bonds)

- (i) Interest rate: 1.45000%  
(March 14, 2008 through September 12, 2008)
- (ii) Total amount issued: 10,000 million yen
- (iii) Issue Date: September 13, 2007
- (iv) Due Date for Redemption: September 13, 2011

Furthermore, the interest rates applicable from September 13, 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, Transport and Tourism.
- 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 March 12, 2008 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*