

March 28, 2008

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)

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

Inquiries:  
Noboru Watanabe  
General Manager of Administrative Division  
Phone: +81-(0)3-5251-8528

#### Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRIC) announces the interest rate applicable to the period stated below for the loan executed on March 3, 2004.

<Term Loan>

- |                               |                                                                                                                                                                                                                           |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (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. |
| (ii) Interest rate:           | 1.59000%<br>(April 1, 2008 through September 30, 2008)                                                                                                                                                                    |
| (iii) Loan amount:            | 7,900million yen                                                                                                                                                                                                          |
| (iv) Drawdown date:           | March 3, 2004                                                                                                                                                                                                             |
| (v) Principal repayment date: | February 28, 2009                                                                                                                                                                                                         |

Furthermore, the interest rate applicable from October 1, 2008 shall be announced at a later date, as soon as it 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, Transport and Tourism.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

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