

April 8, 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 Department  
Phone: +81-(0)3-5251-8528

#### Notification of Planned Change of Trade Name of Asset Management Company

Nippon Residential Investment Corporation (NRIC) announces Pacific Investment Advisors Corporation, the asset management company to which NRIC entrusts the management of its assets, passed a resolution at a meeting of the board of directors held today to hold an extraordinary general meeting of shareholders on April 16, 2008 and to submit as an agenda item for discussion at the meeting a proposal for a trade name to be changed in the articles of incorporation as follows.

#### Change of Trade Name (effective June 1, 2008)

##### (New Trade Name)

In Japanese: パシフィックレジデンシャル株式会社  
In English: Pacific Residential Corporation

##### (Former Trade Name)

In Japanese: パシフィック・インベストメント・アドバイザーズ株式会社  
In English: Pacific Investment Advisors Corporation

Furthermore, in compliance with the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Law and other applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter.

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism 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 April 8, 2008 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*