

August 28, 2008

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 Residential Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Takeshi Takano
President and Chairman of the Board

Inquiries:
Shigeki Hirayama
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, November 30, 2007, December 26, 2007, February 29, 2008 and June 27, 2008.

<Term Loan (A)>

- | | |
|-------------------------------|--|
| (i) Lenders: | The Bank of Tokyo-Mitsubishi UFJ, Ltd.
The Chuo Mitsui Trust and Banking Co., Ltd.
Mitsubishi UFJ Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd.
Resona Bank, Ltd.
Aozora Bank, Ltd.
The Norinchukin Bank
The Shizuoka Bank, Ltd.
The Chiba Bank, Ltd. |
| (ii) Interest rate: | 1.45167%
(August 30, 2008 through November 28, 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: 1.40167%
(August 30, 2008 through November 28, 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: Sumitomo Mitsui Banking Corporation
The Shinkumi Federation Bank
North Pacific Bank, Ltd.
- (ii) Interest rate: 1.15167%
(August 30, 2008 through November 28, 2008)
- (iii) Loan amount: 2,000 million yen
- (iv) Drawdown date: November 30, 2007
- (v) Principal repayment date: November 28, 2008

<Long-Term Loan>

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 1.20167%
(August 30, 2008 through November 28, 2008)
- (iii) Loan amount: 2,000 million yen
- (iv) Drawdown date: November 30, 2007
- (v) Principal repayment date: November 30, 2010

< Short-Term Loan >

- (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
The Chuo Mitsui Trust and Banking Co., Ltd.
The Sumitomo Trust & Banking Co., Ltd.
Mizuho Corporate Bank, Ltd.
Shinkin Central Bank
- (ii) Interest rate: 1.15167%
(August 30, 2008 through November 28, 2008)
- (iii) Loan amount: 15,200million yen
- (iv) Drawdown date: December 26, 2007
- (v) Principal repayment date: December 26, 2008

< Short-Term Loan >

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 1.20167%
(August 30, 2008 through November 28, 2008)
- (iii) Loan amount: 3,000million yen
- (iv) Drawdown date: February 29, 2008
- (v) Principal repayment date: February 27, 2009

< Long-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.
- (ii) Interest rate: 1.25167%
(August 30, 2008 through November 28, 2008)
- (iii) Loan amount: 6,900million yen
- (iv) Drawdown date: February 29, 2008
- (v) Principal repayment date: May 31, 2010

< Long-Term Loan >

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 1.25167%
(August 30, 2008 through November 28, 2008)
- (iii) Loan amount: 2,000million yen
- (iv) Drawdown date: February 29, 2008
- (v) Principal repayment date: May 31, 2010

< Long-Term Loan >

- (vi) Lender: Development Bank of Japan
- (vii) Interest rate: 1.37167%
(August 30, 2008 through November 28, 2008)
- (viii) Loan amount: 2,000million yen
- (ix) Drawdown date: June 27, 2008
- (x) Principal repayment date: November 30, 2012

Furthermore, the interest rates applicable from November 29, 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>

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