

October 22, 2009

For Immediate Release



Nippon Residential Investment Corporation
1-14-1 Kanda Jimbo-cho, Chiyoda-ku, Tokyo
Masaru Nishimura
Chief Executive Officer
(Securities Code: 8962)

Asset Management Company:
Pacific Residential Corporation
1-14-1 Kanda Jimbo-cho, Chiyoda-ku, Tokyo
Takeshi Takano
President and Chairman of the Board

Inquiries:
Shigeki Hirayama
Director
Phone: +81-(0)3-3518-0480

(Amendment) Notification of Loan Interest Rates

Nippon Residential Investment Corporation (NRIC) amends as outlined below the error found in a portion of the “Notification of Loan Interest Rates” dated October 21, 2009. The underlined portion is the area subject to amendment.

<Before Amendment>

<Long-Term Loan>

- (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
The Sumitomo Trust & Banking Co., Ltd.
Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 2.13796 %
(October 22, 2009 through November 30, 2009)
- (iii) Loan amount: 6,000 million yen
- (iv) Drawdown date: October 22, 2009
- (v) Final Principal repayment date: April 27, 2012
(Lump-sum repayment on the final principal repayment date.)

<Long-Term Loan>

- (i) Lender: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- (ii) Interest rate: 2.73796 %
(October 22, 2009 through November 30, 2009)
- (iii) Loan amount: 1,000 million yen
- (iv) Drawdown date: October 22, 2009

- (v) Final Principal repayment date: September 30, 2014
(Lump-sum repayment on the final principal repayment date.)

<Long-Term Loan>

- (i) Lender: Development Bank of Japan Inc.
(ii) Interest rate: 3.10000 %
(October 22, 2009 through February 26, 2010)
(iii) Loan amount: 5,000 million yen
(iv) Drawdown date: October 22, 2009
(v) Final Principal repayment date: September 30, 2014
(Repayments of 62,500,000 yen of the principal shall be made with the first repayment to be made on the last day of February 2010, and the ensuing repayments on the last day of each of February, May, August and November of every year thereafter until a lump-sum repayment of the remaining principal of 3,812,500,000 yen is made on September 30, 2014.)

Furthermore, the interest rates applicable from December 1, 2009 and February 27, 2010 shall be announced at a later date, as soon as they are finalized.

<After Amendment>

<Long-Term Loan>

- (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
The Sumitomo Trust & Banking Co., Ltd.
Sumitomo Mitsui Banking Corporation
(ii) Interest rate: 2.13796 %
(October 22, 2009 through November 30, 2009)
(iii) Loan amount: 6,000 million yen
(iv) Drawdown date: October 22, 2009
(v) Final Principal repayment date: April 27, 2012
(Lump-sum repayment on the final principal repayment date.)

<Long-Term Loan>

- (i) Lender: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
(ii) Interest rate: 2.73796 %
(October 22, 2009 through November 30, 2009)

- (iii) Loan amount: 1,000 million yen
(iv) Drawdown date: October 22, 2009
(v) Final Principal repayment date: September 30, 2014
(Lump-sum repayment on the final principal repayment date.)

<Long-Term Loan>

- (i) Lender: Development Bank of Japan Inc.
(ii) Interest rate: 3.10000 %
(Fixed interest rate)
(iii) Loan amount: 5,000 million yen
(iv) Drawdown date: October 22, 2009
(v) Final Principal repayment date: September 30, 2014
(Repayments of 62,500,000 yen of the principal shall be made with the first repayment to be made on the last day of February 2010, and the ensuing repayments on the last day of each of February, May, August and November of every year thereafter until a lump-sum repayment of the remaining principal of 3,812,500,000 yen is made on September 30, 2014.)

Furthermore, the interest rates applicable from December 1, 2009 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, 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, October 22, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.