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For Immediate Release



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Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRIC) announces the interest rate applicable to the period stated below for the loans executed on March 3, 2004 and March 30, 2004.

Interest Rate

Term Loan Agreement (concluded February 27, 2004)

October 1, 2005 through March 31, 2006

Annual rate of 0.80000%

Furthermore, the interest rate applicable from April 1, 2006 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 and Transport.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>