

November 27, 2008

For Immediate Release



Nippon Residential Investment Corporation
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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, June 27, 2008, and August 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: | 1.45750%
(November 29, 2008 through February 27, 2009) |
| (iii) Loan amount: | 9,853 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: 1.40750%
(November 29, 2008 through February 27, 2009)
- (iii) Loan amount: 6,000 million yen
- (iv) Drawdown date: December 26, 2006
- (v) Principal repayment date: December 26, 2011

<Long-Term Loan>

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 1.20750%
(November 29, 2008 through February 27, 2009)
- (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: 0.95365%
(November 29, 2008 through December 26, 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: 1.20750%
(November 29, 2008 through February 27, 2009)
- (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: 1.25750%
(November 29, 2008 through February 27, 2009)
- (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: 1.25750%
(November 29, 2008 through February 27, 2009)
- (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 Inc.
- (vii) Interest rate: 1.37750%
(November 29, 2008 through February 27, 2009)
- (viii) Loan amount: 2,000million yen
- (ix) Drawdown date: June 27, 2008
- (x) Principal repayment date: November 30, 2012

< Short-Term Loan >

- (vi) Lender: Sumitomo Mitsui Banking Corporation
- (vii) Interest rate: 1.36250%
(November 29, 2008 through December 30, 2008)
- (viii) Loan amount: 2,000million yen
- (ix) Drawdown date: August 29, 2008
- (x) Principal repayment date: August 31, 2009

Furthermore, the interest rates applicable from December 31, 2008 and February 28, 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 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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