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For Immediate Release



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Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRIC) today announced the interest rate applicable to the period stated below for the loan executed on March 25, 2005.

Interest Rate

- Individual Commitment Line Agreement (concluded March 23, 2005)
June 23, 2005 through August 31, 2005

Annual rate of 1.07291%

Furthermore, the interest rate applicable from September 1, 2005 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>