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For Immediate Release



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Notification on Filing of Shelf Registration Statement for and Comprehensive  
Resolution for Issuing Investment Corporation Bonds

Nippon Residential Investment Corporation (NRIC) announces that a shelf registration statement for investment corporation bonds was filed. Further, NRIC announces in conjunction that a comprehensive resolution to issue investment corporation bonds was reached at the Board of Directors' Meeting held today.

1. Overview of Filed Shelf Registration Statement

- (1) Total Amount Scheduled to be Issued  
100 billion yen
- (2) Date Shelf Registration Statement Filed  
June 24, 2005
- (3) Scheduled Issue Period  
July 2, 2005 ~ July 1, 2007
- (4) Fund Usage

Acquisition of specified assets, repayment of loans, redemption of investment corporation bonds, refund of deposits and guarantees, payment for repairs and maintenance, working capital, etc.

2. Overview of Comprehensive Resolution for Issuing Investment Corporation Bonds

(1) Type of Investment Corporation Bond

Unsecured domestic investment corporation bond

(2) Total Issue Amount

Maximum 50 billion yen (however, issuance may be split into tranches with differing terms and issue dates provided the sum of the tranches are within the total issue amount)

(3) Issuing Period

July 2, 2005 – July 1, 2006

(4) Denomination of Each Investment Corporation Bond

100 million yen or more

(5) Secured Mortgage or Guarantee

No secured mortgage or guarantee is on the bond and no assets have been specifically reserved

(6) Fund Usage

Same as 1.(4) above

- 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>