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For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

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Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRI) announces the interest rate applicable to the period stated below for the loans executed on December 3, 2004, August 12, 2005, September 1, 2005, September 7, 2005 and November 11, 2005.

Interest Rate

- (1) Term Loan (A) (Borrowed 11,500 million yen on December 3, 2004)
December 1, 2005 through February 28, 2006
Annual rate of 0.69000%
- (2) Term Loan (B) (Borrowed 11,500 million yen on December 3, 2004)
December 1, 2005 through February 28, 2006
Annual rate of 0.54000%
- (3) Short-Term Loan (Borrowed 10,000 million yen on August 12, 2005)
December 1, 2005 through February 28, 2006
Annual rate of 0.54000%
- (4) Short-Term Loan (Borrowed 3,250 million yen on September 1, 2005)
December 1, 2005 through February 28, 2006
Annual rate of 0.54000%
- (5) Short-Term Loan (Borrowed 1,180 million yen on September 7, 2005)
December 1, 2005 through February 28, 2006
Annual rate of 0.54000%

- (6) Short-Term Loan (Borrowed 5,000 million yen on November 11, 2005)
December 1, 2005 through February 28, 2006
Annual rate of 0.54000%
- (7) Short-Term Loan (Borrowed 2,000 million yen on November 11, 2005)
December 1, 2005 through February 28, 2006
Annual rate of 0.54000%

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