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**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

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Notification on Change to Managed Asset Names

Nippon Residential Investment Corporation (NRI) announces changes to the names of the following managed assets.

1. Assets with New Names

	Old	New
S-1	Glenpark Shinkawa	Pacific Livew Shinkawa
S-2	Maison de Ville Shiba Daimon II	Pacific Livew Shiba Daimon
S-14	Apartments Shirokanedai	Pacific Livew Shirokanedai
S-18	Cristate Tenjinbashi	Pacific Livew Tenjinbashi
S-21	Shu Shinjuku	Pacific Livew Shinjukuhigashi
C-3	Joanna Jiyugaoka	Pacific Livew Jiyugaoka
C-10	Veil Koyo	Pacific Residence Koyocho
C-11	J Park Nagatacho	Pacific Livew Nagatacho
C-16	Sereno Tenjin Minami	Pacific Residence Tenjin Minami
C-17	Common House Hakataeki-Minami	Pacific Livew Hakataeki-Minami
C-21	Espacio Kichijoji	Pacific Residence Kichijoji
F-1	Glenpark Sakuragaoka	Pacific Residence Sakuragaoka
F-2	Mejiro Otomeyama Duplex R's	Pacific Residence Mejiro Otomeyama
F-10	Solcher Mejiro	Pacific Residence Mejiro

2. Reasons for Name Changes

NRI employs a naming policy in which “Pacific” is made the first word in the names of properties that can constantly provide a particularly strong living environment over a long term. By appealing this quality and providing value-added services, etc., NRI intends to enhance the recognition and reliability of NRI in the real-estate market and firmly establish our brand image of “Pacific Quality.”

We will promote our brand strategy by changing the property names of core assets to bear the “Pacific” name. In principle, this will be initiated starting from those properties for which names can be changed. Core assets are properties that can constantly provide a particularly strong living environment over the long term from the perspectives of convenience, surrounding environment, management conditions, state of upkeep, facility specifications, etc. Furthermore, core assets are further broken down into “Core 1,” which are properties named “Pacific,” and the other properties are categorized as “Core 2.”

In correlation with these name changes, the above classifications for the concerned managed assets were changed from “Core 2” assets to “Core 1” assets.

- 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>