

December 26, 2008

For Immediate Release



Nippon Residential Investment Corporation
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Notification on Entrustment of Administration for Management of Special Accounts

Nippon Residential Investment Corporation (NRIC) announces the decision made today to entrust the administration associated with the management of special accounts as follows.

1. Details of the Administration to be Entrusted

In correlation with the enactment of the Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement of Trades of Stocks and Other Securities (hereafter, the "Settlement Streamlining Law"), NRIC is entrusting the administration associated with the management of special accounts for book-entry investment units issued by NRIC.

2. Profile of Company to Which Administration is to be Entrusted

Name: Mitsubishi UFJ Trust and Banking Corporation

Address: 1-4-5 Marunouchi, Chiyoda-ku, Tokyo

3. Start Date for Entrustment

January 5, 2009 (date of enactment of the Settlement Streamlining Law)

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism 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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