

March 12, 2009

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Masaru Nishimura
Chief Executive Officer
(Securities Code: 8962)

Asset Management Company:
Pacific Residential Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Takeshi Takano
President and Chairman of the Board

Inquiries:
Shigeki Hirayama
Director
Phone: +81-(0)3-5251-8528

Notification of Corporate Bond Interest Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates applicable to the period stated below for the investment corporation bonds (corporate bonds) issued on September 13, 2007.

Nippon Residential Investment Corporation Eighth Unsecured Corporate Bonds (ranking pari passu with designated corporate bonds)

- (i) Interest rate: 1.10000%
(March 14, 2009 through September 11, 2009)
- (ii) Total amount issued: 6,000 million yen
- (iii) Issue Date: September 13, 2007
- (iv) Due Date for Redemption: September 11, 2009

Nippon Residential Investment Corporation Ninth Unsecured Corporate Bonds (ranking pari passu with designated corporate bonds)

- (i) Interest rate: 1.22000%
(March 14, 2009 through September 11, 2009)
- (ii) Total amount issued: 10,000 million yen
- (iii) Issue Date: September 13, 2007
- (iv) Due Date for Redemption: September 13, 2011

Furthermore, the interest rates applicable from September 12, 2009 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, Transport and Tourism.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

This English language notice is a translation of the Japanese language notice dated March 12, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.