

April 21, 2010

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
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1-5-3 Nihon-bashi, Chuo-ku, Tokyo, Japan
(Securities code: 8963)
URL: <http://www.invincible-inv.co.jp/eng/>

Asset Management Company:

Consonant Investment Management Co., Ltd.
Naoki Shibatsuji, CEO
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Notice concerning Change of Terms of Existing Borrowings

Invincible Investment Corporation (INV) announces that it confirmed that since the terms as provided in the term loan agreement with debtor banks were satisfied regarding “term loan (GE Japan Co., Ltd.)” disclosed in the press release titled “Notice concerning Change of Terms of Existing Borrowings” dated March 26, 2010 and “term loan”, “24 individual credit loan”, “25 individual credit loan” and “term loan (D)” in the press release titled “Notice concerning Change of Terms of Existing Borrowings” dated March 30, 2010, the maturity date was extended as follows.

1. Details of change

A. Details of change						
	Debtor bank	Outstanding of borrowing (mn JPY)	Maturity date before change	Maturity date after change		
Term loan	Aozora bank, Ltd.	11,491	May 31, 2010	June 30, 2010		
	Tokio Marine & Nichido Fire Insurance Co., Ltd.					
	Resona Bank, Ltd.					
	THE NISHI-NIPPON CITY BANK, LTD.					
	The Musashino Bank, Ltd.					
	Shinsei Bank, Limited					
	The Chuo Mitsui Trust and Banking Company, Limited					
24 individual credit loan	Aozora bank, Ltd.	3,750	May 31, 2010	June 30, 2010		
25 individual credit loan	Shinsei Bank, Limited	1,080				
Term loan (D)	The Chuo Mitsui Trust and Banking Company, Limited	11,476				
	Aozora Bank, Ltd.					
	Resona Bank, Ltd.					

	Mitsubishi UFJ Trust and Banking Corporation			
	The Musashino Bank, Ltd.			
Term loan	GE Japan Co., Ltd.	3,826		

2. Future outlook

No change is being made to the outlook on performance for 15th fiscal period ending December 31, 2010 (January 1, 2010 to December 31, 2010).

3. Others: for appropriate understanding of investors

Regarding the loan repayment risk, there is no important change to the “Investment risks” description in the latest securities report submitted on March 30, 2010.

Note: This English language notice is a translation of the Japanese language notice released on April 21, 2010 and was prepared solely for the convenience of, and reference by, non-Japanese investors. No warranties or assurance are given for its accuracy or completeness of this English translation.