

September 28, 2010

To All Concerned Parties

Name of REIT Issuer:

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

Asset Manager:

Consonant Investment Management Co., Ltd.
Naoki Shibatsuji, CEO
Contact: Yuji Kubo, CFO
(Tel. +81-3-3272-7311)

Notice concerning Revision of Forecasted Distribution for 15th Fiscal Period Ending December 2010

Invincible Investment Corporation (INV) announces the revision of its forecasted distribution for the fiscal period ending December 2010 (15th Fiscal Period: January 1, 2010 - December 31, 2010) reported in the interim financial summary (*Kessan-Tanshin*) for 15th Fiscal Period Ending December 2010 dated August 20, 2010. Details are as follows.

1. Revision of Forecasted Distribution for 15th Fiscal Period (Jan. 1, 2010 to Dec. 31, 2010)

		Distribution per Unit (Excluding exceeding profit distribution per unit)	Exceeding Profit Distribution Per Unit
Pervious Forecast (Aug. 20, 2010)	(A)	JPY 300	JPY —
Revised Forecast	(B)	JPY 400	JPY —
Variance	(B-A)	JPY 100	JPY —
Rate of Variance	(B-A)/(A)	% 33.3	% —
(Ref.) Actual Results for 14 th Fiscal Period ended Dec. 31, 2009		JPY 4,928	JPY —

(Note 1) Issued investment units: 636,695

Following upon the merger of Invincible Investment Corporation ("INV") and LCP Investment Corporation ("LCP") effective February 1, 2010, the first fiscal period (15th fiscal period) including the effective date of the merger is from January 1, 2010 to December 31, 2010.

Also, in conjunction with the merger with LCP, INV split one investment unit into five units with the record date for allocation being January 31, 2010 and effective date of the split February 1, 2010.

(Note 2) Figures in (Ref.) Actual Results for 14th Fiscal Period (from July 1, 2009 to Dec. 31, 2009) were the

amounts before the merger with LCP.

(Note 3) Figures are rounded down to the indicated unit and percentages are rounded to one decimal place.

2. Reason for Revision

The revision to the forecast results was decided to be made at this time due to the fact that a review of the forecast revealed that a 5% or more change of distribution per unit is expected from the previously reported forecast for the 15th Fiscal Period results.

<Main reasons>

As disclosed in the press release titled “Notice concerning Change of Terms of Existing Borrowing” as of today, INV decided to change the part of terms of borrowings: JPY 43,211 million which maturity date is September 30, 2010. As a result, “interest expenses” and “finance related costs” are expected to become less than the previous forecast (as of August 20, 2010).

3. Future Forecasts

If a certain change is found on the forecast results and the amount of the distribution, an announcement will be made immediately.

(Note)

The above is a forecast of the performance and the distribution made as of the date of release and may differ from the actual distribution. This forecast does not provide any guarantees.

Note: This English language notice is a translation of the Japanese language notice on INV’s website released on September 28, 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.