

February 17, 2011

To All Concerned Parties

**Name of REIT Issuer:**

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## Notice concerning Revision of Forecasted Distribution for the 15<sup>th</sup> Fiscal Period Ended December 31, 2010

Invincible Investment Corporation (INV) announces the revision of its forecasted distribution per unit for the 15<sup>th</sup> Fiscal Period Ended December 31, 2010 (January 1, 2010 to December 31, 2010) announced in the press release titled "Notice concerning Revision of Forecasted Distribution for 15<sup>th</sup> Fiscal Period Ending December 2010" dated September 28, 2010. Details are as follows.

### 1. Revision of Forecasted Distribution for the 15<sup>th</sup> 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 ( Sep. 28, 2010)	(A)	JPY 400	JPY —
Revised Forecast	(B)	JPY 435	JPY —
Variance	(B-A)	JPY 35	JPY —
Rate of Variance	(B-A)/(A)	% 8.8	% —
(Ref.) Actual Results for the 14 <sup>th</sup> Fiscal Period (Jul.1, 2009 to 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 (15<sup>th</sup> 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 the 14<sup>th</sup> Fiscal Period Ended December 31, 2009 (July 1, 2009 to December 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

As most of the results of performance for the 15<sup>th</sup> Fiscal Period (January 1, 2010 to December 31, 2010) have become clear during the course of closing procedures, the revision to the forecasted distribution has decided to be made at this time due to the fact that a review of the forecast revealed that a 5% or more change is expected from the previously announced forecasted distribution for the 15<sup>th</sup> Fiscal Period.

### <Main reasons>

Compared to the previous forecast as of September 28, 2010, "Rental Revenues" are expected to decrease. On the other hand, "Finance Related Costs" are expected to decrease.

## 3. Future Forecasts

The fixed distribution for the 15<sup>th</sup> Fiscal Period (January 1, 2010 to December 31, 2010) and the forecast of results for the 16<sup>th</sup> Fiscal Period Ending June 30, 2011 (January 1, 2011 to June 30, 2011) will be announced in the Financial Summary for the 15<sup>th</sup> Fiscal Period.

In addition, the announcement of the Financial Summary for the 15<sup>th</sup> Fiscal Period is scheduled to be made on February 24, 2011

### (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.

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Note: This English language notice is a translation of the Japanese language notice on INV's website released on February 17, 2011 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.