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To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
Naoki Shibatsuji, Executive Director
6-6-1 Ginza, 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: Michiko Ishibachi,
Manager in charge of Investor Relations
(Tel. +81-3-5411-2731)

Notice concerning Debt Financing, Repayment of Borrowings, and Fund Procurement through Debt Financing Backed by Trust Assets

Invincible Investment Corporation (INV) announced that it today decided to conduct new debt financing (hereinafter, “the Borrowing”) and repayment of existing borrowings as well as fund procurement through debt financing backed by trust assets (hereinafter, “the Trust Asset-Backed Borrowing”). Details are as follows.

Furthermore, although INV expects that the Trust Asset-Backed Borrowing will be realized, subject to certain conditions, as it received a commitment letter dated today from the lender, the loan agreement covering the Trust Asset-Backed Borrowing or related agreements have not been concluded to date. In addition, the Trust Asset-Backed Borrowing is subject to the conditions described in “5. Preconditions for implementing the Trust Asset-Backed Borrowing” below.

1. Reason for the Borrowing, repayment of existing borrowings and the Trust Asset-Backed Borrowing
INV plans to acquire assets (real estate beneficial interest in trust for 24 properties in Japan) (hereinafter, “24 Properties”) as of September 28, 2012 (Note). To fund the acquisition and part of the various expenses associated with the acquisition, INV intends to conduct refinancing (“the Refinancing”) of the Term Loan (hereinafter, Syndicate A) (hereinafter, “the Syndicate Loan A”), which accompanies an increase in the amount of borrowing and fund procurement through the Trust Asset-Backed Borrowing.

Although the Borrowing has almost the same principal repayment date as the Syndicate Loan A, as indicated below, it allows INV to obtain an increase in the borrowing at the interest rate of the same level as the latter without being required to provide additional collaterals. INV believes that the acquisition of the 24 Properties will serve to increase value to its unitholders, and that the

Borrowing and the Refinancing are beneficial for the acquisition of the 24 Properties even after considering the loan-related expenses and other various costs accompanying the acquisition, such as lump-sum payment of loan-related fees in association with the repayment of the Syndicate Loan A before maturity.

(Note) For details of the acquisition of the 24 Properties, please refer to the press release “Notice concerning Acquisition of Assets (Trust Beneficiary Interest in Domestic Real Estate)” dated today.

2. Details of the Borrowing

Term Loan (Syndicate B) (hereinafter, the “Syndicate Loan B”)

- (1) Lenders : MetLife Alico Life Insurance K.K.
The Bank of New York Mellon Trust (Japan), Ltd. (Note 1)
Citibank Japan Ltd.
Shinsei Bank, Limited
- (2) Borrowing amount : JPY 13,400 million
- (3) Interest rate, etc. : Three-month JPY LIBOR (Two-month JPY LIBOR for the period through the first interest payment date) + spread (2.10%)
Variable interest rate
Specific interest rate will be disclosed as soon as it is determined.
- (4) Borrowing method : Borrowing based on the term loan agreement dated September 26, 2012
Mortgage (Note 2) / non guarantee
- (5) Agreement date : September 26, 2012
- (6) Borrowing date (planned) : September 28, 2012
- (7) Interest payment date : Last business day of every February, May, August and November from the borrowing date through the principal maturity date, with November 30, 2012 set as the first interest payment date, and the principal repayment date
- (8) Principal repayment method : Part of the principal (JPY 37.5 million) will be repaid on the same day as the interest payment date (every three months), and the rest will be repaid in full on the principal repayment date.
- (9) Principal maturity date : July 31, 2014
- (10) Partial repayment date of principal : Same day as the above (7) Interest payment date
- (11) Other : The following cases, among others, will constitute an event of default concerning the Borrowings: when the amount after deducting the early repayment amount of the Term Loan (Shinsei Trust Loan A) and the Term Loan (Shinsei Trust Loan B) was made by using the total amount of proceeds (all proceeds including interest and dividends) to be paid by INV and Consonant Investment Management

Co., Ltd. (“the Asset Manager”) to Calliope Godo Kaisha (“Calliope”), which is a parent company of the Asset Manager, and its related parties (Note 3), and related interests, etc. surpasses the certain amount designated in the above-mentioned term loan agreement, or when the holding ratios of Calliope and its related parties in the stocks issued and outstanding of the Asset Manager falls below two thirds of the entire stocks outstanding without prior consent by the lender.

(Note 1) The Bank of New York Mellon Trust (Japan), Ltd. is the trustee in the form of a specified money trust and Platinum CRE Loan Investment Limited Partnership holds beneficiary interests for such trust.

(Note 2) The first pledges have been established on trust beneficiary interests in real estate for 19 properties (City House Tokyo Shinbashi, Winbell Kagurazaka, Nishiwaseda Crescent Mansion, Lexington Square Akebonobashi, Casa Eremitaggio, Towa City Coop Shinotsuka II, Bichsel Musashiseki, Lexel Mansion Ueno Matsugaya, Towa City Coop Sengencho, Royal Park Omachi, Lexington Square Haginomachi, Visconti Kakuozan, Lexington Square Daitabashi, Lexington Square Honjo Azumabashi, AMS TOWER Minami 6-Jo, Cross Square NAKANO, Ohki Aoba Building, Lexington Plaza Hachiman and AEON TOWN Sukagawa), and the first mortgages have been established on 2 properties (Shinjuku Island and Stop Parking Kanda-Sudacho). In addition, the first pledge has been established on trust beneficiary interests in the trust assets for the loan backed by trust assets granted by Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership (hereinafter, “Prudential LPS”), on the condition that full repayment of the credit in the loan backed by trust assets or prior consent by Prudential LPS is required for the execution of the pledges based on the term loan agreement as of July 27, 2011. Furthermore, no additional collateral will be provided in association with the Refinance.

(Note 3) The related parties above represent either the fund administered by an affiliate of Fortress Investment Group LLC (“FIG”) or a subsidiary FIG owns directly or indirectly.

3. Overview of the fund procurement through the Trust Asset-Backed Borrowing

Mitsubishi UFJ Trust and Banking Corporation (hereinafter, “Mitsubishi UFJ Trust”), the trustee of the 24 Properties held in trust (hereinafter, the “Trust”), will borrow JPY 9,960 million from Prudential LPS, which is a part of the Prudential Financial Inc. Group, as of September 28, 2012, as described below. INV will receive the borrowed funds (after deducting reserves and other proceeds) from Mitsubishi UFJ Trust as payment of the trust principal of the Trust on the same day. INV will use the funds for the acquisition of the 24 Properties.

In addition, Mitsubishi UFJ Trust will open bank accounts for respective trust accounts described in “4. Details of the Trust Asset-Backed Borrowing (planned)” below (hereinafter, “Trust Accounts”), and rents arising from respective subject properties will be paid to the Trust Accounts. As a rule, the proceeds paid to the Trust Accounts will first be used to pay for various expenses based on the trust agreement as well as for the payment of principal and interest of the Trust

Asset-Backed Borrowing, etc. and then the remaining amount will be paid to INV as trust dividends. (However, when a standard as agreed to be a certain financial indicator showing the repayment capacity under the Trust Asset-Backed Borrowing is not satisfied even in consideration of the cash flow and other income from the trust assets, the payment of the trust dividends will be suspended for the relevant period.) Furthermore, the various expenses based on the trust agreement shall be borne by the trust assets and, if the trust assets are not sufficient by INV, which is the beneficiary.

As for the mechanisms of the fund procurement through the Trust Asset-Backed Borrowing, please refer to the Scheme Diagram of the Trust Asset-Backed Borrowing (common to the First lending through Fourth lending) in the Attachment.

4. Details of the Trust Asset-Backed Borrowing (planned)

Debt financing backed by trust assets (Prudential LPS-B) (hereinafter, "Prudential LPS Loan B")

(1) First lending

- | | |
|-----------------------------------|---|
| (1) Borrower | : Mitsubishi UFJ Trust and Banking Corporation |
| (2) Lender | : Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership |
| (3) Borrowing amount | : JPY 2,700 million |
| (4) Interest rate, etc. | : 1.9% (from September 28, 2012 to March 31, 2018)
Fixed interest rate |
| (5) Borrowing method | : Borrowing based on the term loan agreement (first lending) scheduled for execution as of September 28, 2012
Mortgage (Note) / non guarantee |
| (6) Agreement date | : September 28, 2012 |
| (7) Borrowing date (planned) | : September 28, 2012 |
| (8) Interest payment date | : The 25th day of January, April, July and October each year from borrowing date through principal maturity date (or the business day immediately preceding if the date is not a business day), with the first interest payment date set on January 25, 2013. |
| (9) Method of principal repayment | : To be repaid in full on the principal maturity date |
| (10) Principal maturity date | : March 31, 2018 (approximately 5.5 years) |

(Note) For the first lending, the following properties will be set as the trust assets, and the first mortgages will be established on them.

- | | |
|----------------------------|--------------------------------------|
| 1. Neo Prominence | (Owned property for trust account 1) |
| 2. Salvo Sala | (Owned property for trust account 2) |
| 3. Luna Court Edobori | (Owned property for trust account 3) |
| 4. Winntage Kobe Motomachi | (Owned property for trust account 4) |
| 5. Revest Meieki Minami | (Owned property for trust account 5) |

(2) Second lending

- (1) Borrower : Mitsubishi UFJ Trust and Banking Corporation
- (2) Lender : Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership
- (3) Borrowing amount : JPY 2,860 million
- (4) Interest rate, etc. : 1.9% (from September 28, 2012 to March 31, 2019)
Fixed interest rate
- (5) Borrowing method : Borrowing based on the term loan agreement (second lending) scheduled for execution as of September 28, 2012
Mortgage (Note) / non guarantee
- (6) Agreement date : September 28, 2012
- (7) Borrowing date (planned) : September 28, 2012
- (8) Interest payment date : The 25th day of January, April, July and October each year from borrowing date through principal maturity date (or the business day immediately preceding if the date is not a business day), with the first interest payment date set on January 25, 2013
- (9) Method of principal repayment : On each principal and interest payment date (the 25th day of January, April, July and October each year or the business day immediately preceding if the date is not a business day) after five years have passed since the borrowing date, INV will pay the amount calculated on the assumption that the remaining principal as of the date is repaid in equal installments of the principal and the interest over 30 years (120 times in total).
The balance after the above payments are completed will be repaid fully on the principal maturity date.
- (10) Principal maturity date : March 31, 2019 (approximately 6.5 years)
- (11) Partial repayment date of principal : On each principal and interest payment date (the 25th day of January, April, July and October each year or the business day immediately preceding if the date is not a business day) after five years have passed since the borrowing date (or the business day immediately preceding if the date is not a business day).

(Note) For the second lending, the following properties will be set as the trust assets, and the first mortgages will be established on them.

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|---------------------------------|---------------------------------------|
| 1. Sun Terrace Minami Ikebukuro | (Owned property for trust account 6) |
| 2. Excellente Kagurazaka | (Owned property for trust account 7) |
| 3. HERMITAGE NANBA WEST | (Owned property for trust account 8) |
| 4. Little River Honmachibashi | (Owned property for trust account 9) |
| 5. Invoice Shin-Kobe Residence | (Owned property for trust account 10) |
| 6. Cosmo Court Motomachi | (Owned property for trust account 11) |

(3) Third lending

- (1) Borrower : Mitsubishi UFJ Trust and Banking Corporation
- (2) Lender : Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership
- (3) Borrowing amount : JPY 1,830 million
- (4) Interest rate, etc. : 1.9% (from September 28, 2012 to March 31, 2020)
Fixed interest rate
- (5) Borrowing method : Borrowing based on the term loan agreement (third lending) scheduled for execution as of September 28, 2012
Mortgage (Note) / non guarantee
- (6) Agreement date : September 28, 2012
- (7) Borrowing date (planned) : September 28, 2012
- (8) Interest payment date : The 25th day of January, April, July and October each year from borrowing date through principal maturity date (or the business day immediately preceding if the date is not a business day), with the first interest payment date set on January 25, 2013
- (9) Method of principal repayment : On each principal and interest payment date (the 25th day of January, April, July and October each year or the business day immediately preceding if the date is not a business day) after five years have passed since the borrowing date, INV will pay the amount calculated on the assumption that the remaining principal as of the date is repaid in equal installments of the principal and the interest over 30 years (120 times in total).
The balance after the above payments are completed will be repaid fully on the principal maturity date.
- (10) Principal maturity date : March 31, 2020 (approximately 7.5 years)
- (11) Partial repayment date of principal : On each principal and interest payment date (the 25th day of January, April, July and October each year or the business day immediately preceding if the date is not a business day) after five years have passed since the borrowing date.

(Note) For the third lending, the following properties will be set as the trust assets, and the first mortgages will be established on them.

1. Queen's Court Fukuzumi (Owned property for trust account 12)
2. Prime Life Sannomiya Isogami Koen (Owned property for trust account 13)
3. Revest Honjin (Owned property for trust account 14)
4. Revest Matsubara (Owned property for trust account 15)
5. Corp Higashinotoin (Owned property for trust account 16)

(4) Fourth lending

- (1) Borrower : Mitsubishi UFJ Trust and Banking Corporation
- (2) Lender : Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership
- (3) Borrowing amount : JPY 2,570 million
- (4) Interest rate, etc. : 1.9% (from September 28, 2012 to March 31, 2019)
Fixed interest rate
- (5) Borrowing method : Borrowing based on the term loan agreement (fourth lending) scheduled for execution as of September 28, 2012
Mortgage (Note) / non guarantee
- (6) Agreement date : September 28, 2012
- (7) Borrowing date (planned) : September 28, 2012
- (8) Interest payment date : The 25th day of January, April, July and October each year from borrowing date through principal maturity date (or the business day immediately preceding if the date is not a business day), with the first interest payment date set on January 25, 2013.
- (9) Method of principal repayment : On each principal and interest payment date (the 25th day of January, April, July and October each year or the business day immediately preceding if the date is not a business day) after three years have passed since the borrowing date, INV will pay the amount calculated on the assumption that the remaining principal as of the date is repaid in equal installments of the principal and the interest over 27 years (108 times in total).
The balance after the above payments are completed will be repaid fully on the principal maturity date.
- (10) Principal maturity date : March 31, 2019 (approximately 6.5 years)
- (11) Partial repayment date of principal : On each principal and interest payment date (the 25th day of January, April, July and October each year or the business day immediately preceding if the date is not a business day) after three years have passed since the borrowing date.

(Note) For the fourth lending, the following properties will be set as the trust assets, and the first mortgages will be established on them.

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|----|--------------------------------|---------------------------------------|
| 1. | West Avenue | (Owned property for trust account 17) |
| 2. | Belair Oimachi | (Owned property for trust account 18) |
| 3. | Siete Minami-Tsukaguchi | (Owned property for trust account 19) |
| 4. | Prime Life Mikage | (Owned property for trust account 20) |
| 5. | Alba Noritake Shinmachi | (Owned property for trust account 21) |
| 6. | Revest Heian | (Owned property for trust account 22) |
| 7. | Century Park Shinkawa 1-bankan | (Owned property for trust account 23) |
| 8. | Vendir Hamaotsu Ekimae | (Owned property for trust account 24) |

5. Preconditions for implementing the Trust Asset-Backed Borrowing

Preconditions for implementing the Trust Asset-Backed Borrowing include that full repayment of the Syndicate Loan A (JPY 10,850 million) will be conducted through the implementation of the Syndicate Loan B (JPY 13,400 million), as well as the loan conditions described in the commitment letter mentioned above being fulfilled.

6. Details of repayment of borrowings

Syndicate Loan A

- | | | |
|--|---|--|
| (1) Lenders | : | Shinsei Bank, Limited
Citibank Japan Ltd.
Sumitomo Mitsui Trust Bank, Limited
The Bank of New York Mellon Trust (Japan), Ltd.
Resona Bank, Limited |
| (2) Borrowing amount outstanding before repayment
(Initial loan amount) | : | JPY 10,850 million
(JPY 10,100 million) |
| (3) Repayment amount | : | JPY 10,850 million |
| (4) Borrowing amount outstanding after repayment | : | JPY 0 |
| (5) Source of repayment | : | The Syndicate Loan A will be repaid by using part (JPY 10,850 million) of JPY 13,400 million in borrowings described in "2. Details of the Borrowing." |
| (6) Interest rate | : | Three-month JPY LIBOR + spread (2.1%) (Note 1)
Variable interest rate |
| (7) Borrowing method | : | Borrowing based on the term loan agreement as of July 27, 2011 (as amended)
Mortgage / non guarantee |
| (8) Borrowing date | : | July 29, 2011 (Note 2) |
| (9) Principal maturity date | : | July 29, 2014 |

(Note 1) The interest rate applicable for the period from July 31, 2012 to September 28, 2012 is 2.42833%.

(Note 2) Additional debt financing on Syndicate Loan A was conducted as of October 31, 2011. For details, please refer to the press release "Notice concerning Additional Debt Financing and Repayment of Borrowing and Determination of Interest Rate" dated October 27, 2011.

7. Future outlook

For the forecasted results and distribution of the fiscal period ending December 2012 (July 1, 2012 to December 31, 2012) and of the fiscal period ending June 2013 (January 1, 2013 to June 30, 2013) in consideration of the Borrowing, repayment of borrowings and the Trust Asset-Backed Borrowing, please refer to the press release titled "Notice concerning Revision of Forecast of Financial Results and Distribution per Unit for the 19th Fiscal Period Ending December 2012 and concerning Forecast of Financial Results and Distribution per Unit for the 20th Fiscal Period Ending June 2013" dated today.

8. Others: for appropriate understanding of investors

Regarding the risk relating to the implementation of the Borrowing, repayment of borrowings and the Trust Asset-Backed Borrowing, there will be no change that may give material impact on the description of "Investment risks" in the securities report for the fiscal period ended June 2012 (January 1, 2012 to June 30, 2012) which INV submitted on September 21, 2012.

Note: This English language notice is a translation of the Japanese language notice released on September 26, 2012 and was prepared solely for the convenience of, and reference by, non-Japanese investors. No warranties or assurances are given for the accuracy or completeness of this English translation.

[For reference]

Borrowing amount outstanding

(Units: mn JPY, figures rounded to the nearest mn JPY)

	As of September 27, 2012	As of September 28, 2012	Balance
Long-term debt	31,538	44,048	12,510
Total debt	31,538	44,048	12,510
Loan-to-value (LTV) (%) (Note 1) (Note 2)	49.3	57.6	8.3

(Note 1) LTV is calculated by using the following formula:

$$\text{LTV} = \frac{\text{Interest-bearing debt}}{(\text{interest-bearing debt} + \text{unitholders' capital} + \text{retained earnings on unitholders' capital})} \times 100$$

(Note 2) LTV figures are rounded to the first decimal place.

<Status of borrowings before the Borrowing, repayment of borrowings and the Trust Asset-Backed Borrowing>

(as of September 27, 2012)

Loan name	Lender	Borrowing date	Outstanding borrowing	Interest rate (per annum)	Maturity date	Method of borrowing	
Syndicate Loan A	Citibank Japan Ltd. Shinsei Bank, Limited. Sumitomo Mitsui Trust Bank, Limited The Bank of New York Mellon Trust (Japan), Ltd. Resona Bank, Limited	July 29, 2011	JPY 10,850 million	2.42833% (Note 2) Variable interest rate (Three-month JPY TIBOR + 2.1%)	July 29, 2014	Mortgage / non guarantee	
Shinsei Trust Loan A (Note 4)	Shinsei Trust & Banking Co., Ltd.	July 29, 2011	JPY 7,100 million	8.50000% Fixed interest rate	January 30, 2015	Mortgage / non guarantee	
Shinsei Trust Loan B (Note 4)	Shinsei Trust & Banking Co., Ltd.	July 29, 2011	JPY 2,588 million	9.50000% Fixed interest rate	January 30, 2015	Mortgage / non guarantee	
	Subtotal of long-term debt (Note 1)		JPY 20,538 million				
Prudential LPS Loan	Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership	First lending (Note 3)	July 29, 2011	JPY 3,750 million	2.50000% Fixed interest rate	January 25, 2017	Mortgage / non guarantee
		Second lending (Note 3)	July 29, 2011	JPY 3,620 million	2.50000% Fixed interest rate	January 25, 2018	Mortgage / non guarantee
		Third lending (Note 3)	July 29, 2011	JPY 3,630 million	2.50000% Fixed interest rate	January 25, 2019	Mortgage / non guarantee
	Subtotal of long-term debt in trust		JPY 11,000 million				
	Total debt		JPY 31,538 million				

(Note 1) Current portion of long-term debts of Syndicate Loan A and Shinsei Trust Loan B are included in Subtotal of long-term debt.

Furthermore, partial repayment of the principals are made by JPY 150 million a year for Syndicate Loan A (JPY 37.5 million every three months) and by JPY 112 million for Shinsei Trust Loan B (JPY 28 million every three months) in the form of scheduled repayments, respectively.

(Note 2) The interest rate is applicable for the period from July 31, 2012 through September 28, 2012.

(Note 3) For each of the first, second and third lending of the Prudential LPS Loan, on each principal and interest payment date (every three months) after three years have passed since the borrowing date, INV will conduct partial repayment of the principal in a manner in which the remaining principal as of the date is repaid in equal installments of the principal and the interest over 20 years (80 times in total).

(Note 4) Calliope, an affiliated company of FIG, had indirectly received part of the financial gains from the loans, Shinsei Trust Loan A and Shinsei Trust Loan B, granted on July 29, 2011 to INV by Shinsei Trust & Banking Co., Ltd. The same applies below.

(Note 5) Outstanding borrowing is rounded down to the indicated unit. The same applies below.

<Status of borrowings after the Borrowing, repayment of borrowings and the Trust Asset-Backed Borrowing (planned)> (as of September 28, 2012)

Loan name	Lender	Borrowing date	Outstanding borrowing	Interest rate (per annum)	Maturity date	Method of borrowing	
Syndicate Loan B	MetLife Alico Life Insurance K.K. The Bank of New York Mellon Trust (Japan), Ltd. Citibank Japan Ltd. Shinsei Bank, Limited.	September 28, 2012	JPY 13,400 million	Variable interest rate (Note 2) (Three-month JPR LIBOR + 2.10000%)	July 31, 2014	Mortgage / non guarantee	
Shinsei Trust Loan A	Shinsei Trust & Banking Co., Ltd.	July 29, 2011	JPY 7,100 million	8.50000% Fixed interest rate	January 30, 2015	Mortgage / non guarantee	
Shinsei Trust Loan B	Shinsei Trust & Banking Co., Ltd.	July 29, 2011	JPY 2,588 million	9.50000% Fixed interest rate	January 30, 2015	Mortgage / non guarantee	
	Subtotal of long-term debt (Note 1)		JPY 23,088 million				
Prudential LPS Loan	Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership	First lending	July 29, 2011	JPY 3,750 million	2.50000% Fixed interest rate	January 25, 2017	Mortgage / non guarantee
		Second lending	July 29, 2011	JPY 3,620 million	2.50000% Fixed interest rate	January 25, 2018	Mortgage / non guarantee
		Third lending	July 29, 2011	JPY 3,630 million	2.50000% Fixed interest rate	January 25, 2019	Mortgage / non guarantee
Prudential LPS Loan B	Prudential Mortgage Asset Holdings 1 Japan Investment Business Limited Partnership	First lending	September 28, 2012	JPY 2,700 million	1.9% Fixed interest rate	March 31, 2018	Mortgage / non guarantee
		Second lending (Note 3)	September 28, 2012	JPY 2,860 million	1.9% Fixed interest rate	March 31, 2019	Mortgage / non guarantee

		Third lending (Note 3)	September 28, 2012	JPY 1,830 million	1.9% Fixed interest rate	March 31, 2020	Mortgage / non guarantee
		Fourth lending (Note 4)	September 28, 2012	JPY 2,570 million	1.9% Fixed interest rate	March 31, 2019	Mortgage / non guarantee
	Subtotal of long-term debt in trust			JPY 20,960 million			
	Total debt			JPY 44,048 million			

(Note 1) Current portion of long-term debts of Syndicate Loan B and Shinsei Trust Loan B are included in Subtotal of long-term debt.

Furthermore, partial repayment of the principals is made by JPY 150 million a year for Syndicate Loan B (JPY 37.5 million every three months) and by JPY 112 million for Shinsei Trust Loan B (JPY 28 million every three months) in the form of scheduled repayments, respectively.

(Note 2) Specific interest rate will be disclosed as soon as it is determined.

(Note 3) For each of the second and third lending of the Prudential LPS Loan B, on each principal and interest payment date (every three months) after five years have passed since the borrowing date, INV will conduct partial repayment of the principal in a manner in which the remaining principal as of the date is repaid in equal installments of the principal and the interest over 30 years (120 times in total).

(Note 4) For the fourth lending of the Prudential LPS Loan B, on each principal and interest payment date (every three months) after three years have passed since the borrowing date, INV will conduct partial repayment of the principal in a manner in which the remaining principal as of the date is repaid in equal installments of the principal and the interest over 27 years (108 times in total).

<Scheme Diagram of the Trust Asset-Backed Borrowing (common to the First lending through Fourth lending)>

