

To All Concerned Parties

Name of REIT Issuer:

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(Securities code: 8963)

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Asset manager:

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Notice concerning Completion of Acquisition of Assets  
(Trust Beneficiary Interest in Domestic Real Estate)

Invincible Investment Corporation (INV) announces that the acquisition of the following assets (24 of trust beneficiary interests in real estate)(hereinafter, the "24 Properties"), which was disclosed in the press release titled "Notice concerning Acquisition of Assets (Trust Beneficiary Interest in Domestic Real Estate)" dated September 26, 2012, has been completed today.

Details

<List of the 24 Properties >

No.	Property Name	Type	Location	Acquisition Price (JPY mn)
A76	Neo Prominence	Residence	Kita Ward, Tokyo	1,660
A77	Invoice Shin-Kobe Residence	Residence	Kobe City, Hyogo Pref.	1,260
A78	Cosmo Court Motomachi	Residence	Kobe City, Hyogo Pref.	973
A79	Revest Honjin	Residence	Nagoya City, Aichi Pref.	674
A80	Revest Matsubara	Residence	Nagoya City, Aichi Pref.	657
A81	Sun Terrace Minami Ikebukuro	Residence	Toshima Ward, Tokyo	625
A82	Alba Noritake Shinmachi	Residence	Nagoya City, Aichi Pref.	608
A83	Revest Meieki Minami	Residence	Nagoya City, Aichi Pref.	597
A84	Revest Heian	Residence	Nagoya City, Aichi Pref.	595
A85	Vendir Hamaotsu Ekimae	Residence	Otsu City, Shiga Pref.	581

No.	Property Name	Type	Location	Acquisition Price (JPY mn)
A86	Salvo Sala	Residence	Osaka City, Osaka Pref.	544
A87	Excellente Kagurazaka	Residence	Shinjuku Ward, Tokyo	543
A88	Luna Court Edobori	Residence	Osaka City, Osaka Pref.	525
A89	Winntage Kobe Motomachi	Residence	Kobe City, Hyogo Pref.	512
A90	Queen's Court Fukuzumi	Residence	Koto Ward, Tokyo	456
A91	Corp Higashinotoin	Residence	Kyoto City, Kyoto Pref.	446
A92	Belair Oimachi	Residence	Shinagawa Ward, Tokyo	412
A93	Siete Minami-Tsukaguchi	Residence	Amagasaki City, Hyogo Pref.	374
A94	Prime Life Sannomiya Isogami Koen	Residence	Kobe City, Hyogo Pref.	373
A95	HERMITAGE NANBA WEST	Residence	Osaka City, Osaka Pref.	355
A96	Century Park Shinkawa 1-bankan	Residence	Nagoya City, Aichi Pref.	335
A97	West Avenue	Residence	Kunitachi City, Tokyo	331
A98	Little River Honmachibashi	Residence	Osaka City, Osaka Pref.	310
A99	Prime Life Mikage	Residence	Kobe City, Hyogo Pref.	297
Total				14,043

(Note) The acquisition price excludes acquisition expenses, property taxes, urban planning taxes, consumption taxes and local consumption taxes.

For the acquisition of the 24 Properties above, please refer to the press release titled "Notice concerning Acquisition of Assets (Trust Beneficiary Interest in Domestic Real Estate)" dated September 26, 2012.

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