Invincible Investment Corporation

February 27, 2013

To All Concerned Parties

Name of REIT Issuer:
Invincible Investment Corporation
Naoki Shibatsuji, Executive Director
Roppongi Hills Mori Tower, 6-10-1 Roppongi,
Minato-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 (Determination of Interest Rate)

Invincible Investment Corporation (INV) has today announced that the applicable interest rates for the term loan (Syndicate B) (hereinafter, the “ Syndicate Loan B”) has been determined today, which had been disclosed in the press releases titled “Notice concerning Debt Financing, Repayment of Borrowings, and Fund Procurement through Debt Financing Backed by Trust Assets” dated September 26, 2012. Details are as follows.

Details

<table>
<thead>
<tr>
<th>Lender</th>
<th>Outstanding Borrowing (mn JPY)</th>
<th>Borrowing date</th>
<th>Maturity date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
<td>Interest rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2.26143 %</td>
<td>(February 28, 2013 to May 30, 2013)</td>
<td></td>
</tr>
</tbody>
</table>

(Note) The borrowing amount is the figure after partial repayment of principal (JPY 37.5 million) in the form of the scheduled repayment as of February 28, 2013. Also, the outstanding borrowing is rounded down to the indicated unit.

Note: This English language notice is a translation of the Japanese language notice released on February 27, 2013 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.
Borrowing amount outstanding as of February 28, 2013
(Units: mn JPY, figures rounded to the nearest mn JPY)

<table>
<thead>
<tr>
<th></th>
<th>As of November 30, 2012</th>
<th>As of February 28, 2013</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term debt (Note 1)</td>
<td>43,982</td>
<td>43,917</td>
<td>-65</td>
</tr>
<tr>
<td>Total debt</td>
<td>43,982</td>
<td>43,917</td>
<td>-65</td>
</tr>
<tr>
<td>Loan-to-value (LTV) (%)</td>
<td>57.6</td>
<td>57.5</td>
<td>-0.0</td>
</tr>
</tbody>
</table>

(Note 1) Parts of the principals, of Syndicate Loan B of JPY 37.5 million (JPY 150 million a year) on the last business day of every three months (February, May, August, November), and of Shinsei Trust Loan B of JPY 28 million (JPY 112 million a year) on the last business day of every three months (January, April, July, October), are repaid in the form of the scheduled repayments. Furthermore, the figures as of February 28, 2013 are calculated including the partial repayment (JPY 28 million) of the principal of Shinsei Trust Loan B as of January 31, 2013 and the partial repayment (JPY 37.5 million) of the principal of Syndicate Loan B as of February 28, 2013 in the form of the scheduled repayment.

(Note 2) LTV is calculated by using the following formula:
LTV = Interest-bearing debt / (interest-bearing debt + unitholders’ capital + retained earnings on unitholders’ capital) x 100

(Note 3) LTV figures are rounded to the first decimal place.