

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
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 Minato-ku, Tokyo, Japan
 (Securities code: 8963)
 URL: <http://www.invincible-inv.co.jp/eng/>

Asset manager:

Consonant Investment Management Co., Ltd.
 Naoki Fukuda, CEO
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Notice concerning Debt Financing (Determination of Interest Rate on New Borrowing)

Invincible Investment Corporation (INV) announced that the applicable interest rate for the new borrowing (New Syndicate Loan (A)) has been determined today, which was disclosed in the press release titled "[Notice concerning Debt Financing and Payment before Maturity of Existing Borrowings](#)" dated December 6, 2013 and "[Notice concerning Execution of Loan Agreement on New Borrowing](#)" dated December 17, 2013. Details are as follows.

Details

New Syndicate Loan (A)

Lender	Scheduled borrowing date	Borrowing amount (mn JPY)	Principal Maturity Date (Note 2)
Sumitomo Mitsui Banking Corporation The Bank of Tokyo-Mitsubishi UFJ, Ltd. Shinsei Bank, Limited Citibank Japan Ltd. Shinsei Trust & Banking Co., Ltd. (Note1) Aozora Bank, Ltd.	December 20, 2013	20,350	December 20, 2016
	Interest rate		
	1.68000 % (December 20, 2013 to January 31, 2014)		

(Note 1) Shinsei Trust & Banking Co., Limited is the trustee in the form of a specified money trust, and Platinum CRE Loan II Investment Limited Partnership holds beneficiary interests for such trust.

(Note 2) Part of the principal will be repaid (JPY 203.5 million per year) on the same date as the interest payment date and the remainder will be repaid on the Principal Maturity Date. For the detail, please see the press release titled "[Notice concerning Debt Financing and Payment before Maturity of Existing Borrowings](#)" dated December 6, 2013.

(Note 3) Amounts are rounded down to the indicated unit.

(Note 4) Implementation of the New Syndicate Loan (A) is conditional, among other things, on procurement of all funds scheduled to be raised by the Third-Party Allotment on or prior to the New Borrowing Date (December 20, 2013). For the details of the Third-Party Allotment, please see the press release titled "[Notice concerning Issuance of New Investment Units by way of Third-Party Allotment](#)" dated December 6, 2013.

Note: This English language notice is a translation of the Japanese-language notice released on December 18, 2013 and was prepared solely for the convenience of, and reference by, non-Japanese investors. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for information purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. Readers are urged to read the original Japanese language notice. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail in all respects.