

November 28, 2017

For Immediate Release

Infrastructure Fund Issuer:

Takara Leben Infrastructure Fund, Inc.

 Representative: Masahide Kikuchi, Executive Director
 (Securities Code: 9281)

Management Company:

Takara Asset Management Co., Ltd.

Representative: Tetsuo Funamoto, President & CEO

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Notice Concerning Borrowing of Funds

Takara Leben Infrastructure Fund, Inc. (hereinafter referred to as the “Investment Corporation”) announces the decision to borrow funds today, November 28, 2017, as follows (hereinafter referred to as the “Borrowings”).

Description:

I. Borrowing of funds

1. Details of the Borrowings (Note 1)

Category	Lender	Scheduled amount of Borrowings (Unit: million yen)	Interest rate (Note 2)	Date of extension of loans	Borrowing method	Maturity date	Repayment method	Collateral
Long-term	Mizuho Bank, Ltd. Resona Bank, Ltd SumitomoMitsui Banking Corporation	1,395	Interest rate obtained by adding 0.5% to the base rate	December 1, 2017	Borrowings based on the individual term loan agreement (typical type) dated November 28, 2017 with the lenders shown on the left	Business day immediately preceding the 10th anniversary of the date of extension of loans	Installment repayment in part (Note 4)	Unsecured and unguaranteed
Long-term	Mizuho Bank, Ltd. Resona Bank, Ltd Sumitomo Mitsui Banking Corporation	475	Interest rate obtained by adding 0.5% to the base rate	Date on which the Investment Corporation notifies Mizuho Bank, Ltd. (Note 3)	Borrowings based on the individual term loan agreement (commitment type) dated November 28, 2017 with the lenders shown on the left	November 30, 2017	Installment repayment in part (Note 4)	Unsecured and unguaranteed

(Note 1) The Borrowings described above are subject to the following conditions: Execution of relevant agreements reasonably satisfied under the conditions of the financial institutions described in the section of “lender” above; satisfaction of the preconditions for execution of loans set forth in said agreements; and final approval of the terms and conditions of the relevant agreements by the governing body of said financial institutions.

(Note 2) The fees for loans, among other charges, payable to the lenders are not included.

The base rate applicable to the interest rate payable on the due date of payment of interest shall be the Japanese Yen TIBOR for six (6) months as of the day at least two business days prior to the date of execution of loans or each due date of payment of interest that the Japanese Bankers Association (JBA) TIBOR Administration publishes (hereinafter referred to as the “JBA 6-month Japanese Yen TIBOR”). The said base rate shall be reviewed on each due date of payment of interest. However, if the rate for the period of calculation of interest is unavailable, the base rate shall be the interest rate for the relevant period calculated according to the method designated by the agreement. In addition, if such interest rate falls

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below 0%, the base rate shall be 0%. For the JBA 6-month Japanese Yen TIBOR, refer to the website of the JBA TIBOR Administration (<http://www.jbatibor.or.jp/rate/>).

(Note 3) This date shall be the scheduled date of acquisition of LS Shizuoka Omaezaki Power Plant, which is one of the infrastructure assets described in the “Notice Regarding Acquisition and Lease of Infrastructure Assets in Japan” announced today (hereinafter referred to as the “Assets to Be Acquired”).

(Note 4) A part of the principal (the amount obtained by dividing the total sum of the Borrowings by 34) shall be repaid on the last day of May and November of each year (if the said last day is not a business day, it shall be repaid on the immediately following business day; and if the said immediately following business day falls within the following month, it shall be repaid on the immediately preceding business day) with the date of the first installment payment being May 31, 2018. The remainder of the principal shall be repaid on the maturity date in a lump sum.

2. Reason for the Borrowings

For appropriation to part of the funds for acquisition of the Assets to Be Acquired and related expenses.

3. Amount, purpose of use and schedule of expenditure of funds to be produced

(1) Amount of funds to be procured

1,870,000,000 yen in total

(2) Specific purpose of use of funds to be procured

For appropriation to part of the funds for acquisition of the Assets to Be Acquired and expenses related thereto (including national and local consumption taxes)

(3) Schedule of expenditure

December 1, 2017 and the scheduled date of acquisition of LS Shizuoka Omaezaki Power Plant

4. Status of loans, etc. after the Borrowings

(Unit: million yen)

	Before execution of loans described herein (as of November 28, 2017)	After execution of loans described herein	Change
Short-term loans (Note 1)	720	830	109
Long-term loans (Note 1)	11,282	12,682	1,399
Total loans	12,003	13,513	1,509
Investment corporation bonds	-	-	-
Total sum of loans and investment corporation bonds	12,003	13,513	1,509
Other interest-bearing debts	-	-	-
Total interest-bearing debts	12,003	13,513	1,509

(Note 1) Short-term loans shall refer to loans payable for a period of one (1) year or less from the date of borrowing to the due date of payment. Long-term loans shall refer to loans payable for a period of more than one (1) year from the date of borrowing to the due date of payment.

(Note 2) The figures indicated above have been rounded down to the nearest million yen.

II. Other necessary matters for appropriate understanding and judgment of the information by investors

With respect to the risks associated with repayment of the Borrowings, etc., no change has been made to the content of “Part I. Fund Information, I. State of Funds, 3. Investment Risk” in the securities report submitted on August 23, 2017.

End.

* Takara Leben Infrastructure Fund’s website: <http://tif9281.co.jp/>

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