

April 27, 2018

For Immediate Release

Infrastructure Fund Issuer

Takara Leben Infrastructure Fund, Inc.

Representative: Masahide Kikuchi, Executive Director

Security Code: 9281

Management Company

Takara Asset Management Co., Ltd.

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Notice Concerning Completion of Borrowing of Funds

Takara Leben Infrastructure Fund, Inc. (hereinafter referred to as the “Investment Corporation”) announces today that it completed the borrowing of the fund (the “Borrowing”), as stated to “Notice Concerning Borrowing of Funds”, released on November 28, 2017.

I. Borrowing of funds

1. Details of the Borrowing

Category	Lender	Scheduled amount of Borrowings	Interest rate (Note 1)	Date of execution of Borrowings	Borrowing Method	Maturity date	Repayment method	Collateral
Long-term	Mizuho Bank, Ltd. Risona Bank, Ltd SumitomoMitsui Banking Corporation	475 Million yen	Base interest rate + 0.5%	April 27, 2018.	Borrowings based on the individual term loan agreement (commitment type) dated November 28, 2017 with the lenders shown on the left	November 30, 2027	Installment repayment in part (Note 2)	Unsecured and unguaranteed

(Note 1) 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 below 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: The purpose of this press release is to publicly announce the borrowing of funds by the Investment Corporation. It was not prepared for the purpose of soliciting an investment.

(Note 2) 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 Borrowing

Since it is expected to satisfy all of the preconditions for executions of the Borrowing, which is announced by section I. "Overview of Amendment" in the press release "Notice regarding Amendment to the Individual Term Loan Agreement (Commitment Type)" dated February 27, 2018, the Investment Corporation decided the date of execution of the Borrowing on April 27, 2018 and executed the Borrowing.

3. Amount and purpose of use of expenditure of funds

(1) Amount of funds

475,000,000 yen in Total

(2) Specific purpose of use of funds

For appropriation to part of the funds for acquisition of the asset (Note) and expenses related thereto (including national and local consumption taxes).

(Note) The acquisition asset is LS Shizuoka Omaezaki and please refer to the press release "Notice of Purchase and Lease of Domestic Infrastructure Properties" dated November 28, 2017, and "Notice concerning of Partial Amendment to the Sales and Purchase Agreement regarding Domestic Infrastructure Property and Determination of Scheduled Acquisition Date" dated February 27, 2018 for the details.

4. Status of loans, etc. after the Borrowings

(Unit: million yen)

	Before execution of loans described herein (as of April 26, 2018)	After execution of loans described herein	Change
Short-term loans (Note 1)	802	829	27
Long-term loans (Note 1)	12,235	12,683	448
Total loans	13,037	13,512	475
Investment corporation bonds	-	-	-
Total sum of loans and investment corporation bonds	13,037	13,512	475
Other interest-bearing debts	-	-	-
Total interest-bearing debts	13,037	13,512	475

(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 February 27, 2018.

End.

*Website in English: <http://www.tif9281.co.jp/en/>

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