

May 10, 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.

Representative: Mamoru Takahashi, President &amp; 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 as follows (hereinafter referred to as the “Borrowings”).

**I. Borrowing of funds**
**1. Details of the Borrowings (Note 1)**

Category	Lender	Scheduled amount of Borrowings (Unit: million yen) (Note 2)	Interest Rate (Note 3)	Date of execution	Borrowing method	Maturity date	Repayment method	Collateral
Long-term	<b>Syndicate Loan:</b> Mizuho Bank Ltd. (Arranger) Risona Bank Ltd. (Arranger) Sumitomo Mitsui Banking Corp (Co-arranger)	3,040	Base rate + 0.5%	June 1, 2018	Borrowings based on the individual term loan agreement (commitment type) dated May 18, 2018 with the lenders shown on the left	Business day immediately preceding the 10th anniversary of the date of execution of loans	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) Scheduled amount of Borrowings are subjected to change, as outlined in the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated at May 10, 2018, prior to the execution date of the Borrowing

(Note 3) 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 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 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 November 30, 2018. The remainder of the principal shall be repaid on the maturity date in a lump sum.

## 2. Purpose of the Borrowings

For appropriation to part of the funds for acquisition of the Assets (hereafter referred to as “Purchase and Lease of Domestic Infrastructures Acquisition Assets”), described in the press release “Notice regarding Acquisition and Lease of Domestic Infrastructure Assets” dated May 10, 2018.

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

(1) Amount of funds to be procured

3,040,000,000 yen in total

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

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

(3) Schedule of expenditure

June 1, 2017

## 4. Status of loans, etc. after the Borrowings

(Unit: million yen)

	Before execution of loans described herein (as of May 10, 2018)	After execution of loans described herein	Change
Short-term loans (Note 1)	829	1,009	180
Long-term loans (Note 1)	12,683	15,127	2,444
Total loans	13,513	16,137	2,624
Investment corporation bonds	-	-	-
Total sum of loans and investment corporation bonds	-	-	-
Other interest-bearing debts	-	-	-
Total interest-bearing debts	13,513	16,137	2,624

(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

End.

TIF Website: <http://www.tif9281.co.jp/en/>