

April 23, 2019

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 & CEO  
 Vice President & Director of  
 Infrastructure Fund  
 Division., Investment  
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Notice Concerning Forecast of Performance for Fiscal Period Ending May 31, 2019 (7th Fiscal Period)  
 in Response to Curtailment in the Areas Under Kyushu Electric Power Company's Jurisdiction

On April 22, 2019, curtailments against renewable energy generation facilities were enforced in the areas under Kyusyu Electric Power Company's jurisdiction.

Takara Leben Infrastructure Fund, Inc. (hereinafter referred as "Investment Corporation") hereby announces the impact of the curtailment on the operation of the Investment Corporation.

## 1. Details of curtailment

Affected solar power generation facility	Affected Period	Ratio of loss of power generation to total estimated power generation of the entire portfolio for the fiscal period ending May 31, 2019	
		The latest curtailment	Total curtailments for the entire fiscal period
LS Kirishima Kokubu (Note 1)	April 22, 2019 7:38 - 16:00 (JST)	0.03% (Note 2)	0.23% (Note 2)

## 2. Impact on forecasted performance of the Investment Corporation for the fiscal period ending May 31, 2019

All solar power generation facilities owned by the Investment Corporation adapt rent structure that the Investment Corporation receives minimum guaranteed rents and performance-linked rents from the operator, Takara Leben Co. Ltd. (hereinafter referred as "Takara Leben").

In the event where Takara Leben receives no power generation incomes from electric power companies due to an enforcement of curtailments against all solar power generation facilities owned by the Investment Corporation, the minimum guaranteed rents Takara Leben is paying are fixed for entire lease term (Note 3) and are not subject to being deducted. Furthermore, no performance-linked rent income of LS Kirishima Kokubu is expected for forecasted performance for the fiscal period ending November 30, 2018.

Therefore there is no impact on the forecasted performance for the 7<sup>th</sup> fiscal period ending May 31, 2019 of the Investment Corporation which was announced on the financial result for 6<sup>th</sup> fiscal period ended November 30, 2018 dated on January 15, 2019.

(Note 1) “LS” stands for “Leben Solar”.

(Note 2) The ratio is rounded off to third decimal place.

(Note 3) Lease term is 20 years after the day of asset acquisition.

End.

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