

November 9, 2020

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.

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Notice of Green 1(F) Rating for Green Finance Framework

Takara Leben Infrastructure Fund, Inc. (“the Fund”) has established a Green Finance Framework (“the Framework”) related to the new borrowing and issue of new investment units (“the Investment Units”) announced in the Notice of Issue and Sale of New Investment Units, and the Notice of New Borrowing, released on 9 November 2020.

Today, the Japan Credit Rating Agency (“JCR”) awarded the Framework its highest rating of Green 1(F). More specifically, based on its Green Finance Framework Assessment, JCR gave the Fund a Greenness Evaluation (Use of Proceeds) score of g1(F), and a Management, Operation, and Transparency Evaluation score of m1(F). As a result, the Framework was awarded the JCR’s highest overall evaluation.

The Investment Units were issued in accordance with the Framework, which was the first such framework drawn up by a listed corporation to be awarded a green evaluation (rating) for equity (meaning, in this release, investment units or other equity-based funding).

The Fund will use the Framework not only when taking out loans or issuing bonds and other debt instruments, but also when issuing the Investment Units, which are a type of equity instrument. In this manner, the Fund aims to meet the needs of investors with a keen interest in ESG (Environment, Social, Governance) matters.

As the Framework also governs equity, in order to obtain a Green evaluation (rating), the assets acquired with the proceeds of the equity issued must be managed as an integrated portfolio. This is because the equity will continue to exist into the future after the proceeds have been allocated, and moreover, it is difficult to differentiate the equity from previously issued equity. As a result, all target investments will have to meet strict eligibility criteria. The Fund therefore believes the rating is indicative of its excellence in ESG matters.

For detailed information related to the Framework, refer to the JCR website (<http://www.jcr.co.jp/>).

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Our website: <http://tif9281.co.jp/>