

December 1, 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 interest rate swap contract and borrowing via Green Loan

Takara Leben Infrastructure Fund, Inc. (“the Fund”) announced that it has entered an interest rate swap contract and borrowed funds (“the Borrowings”) as announced in the Notice Regarding Borrowing of Funds, released on 9 November 2020, via a Shinsei Green Loan (“the Green Loan”). The details are as follows.

I. Interest rate swap contract

1. Details of the interest rate swap contract

Counterparty	Expected Principal (million yen)	Interest (Note 1)		Contract date	Start date	Maturity date	Interest payment date (Note 2)
		Fixed rate of interest payable	Variable rate of interest receivable				
Sumitomo Mitsui Banking Corporation	2,497	0.920%	6-month TIBOR +0.5% (annualized)	1 December 2020	1 December 2020	The last day of November 2030	To be paid in arrears, once on the initial payment date (the last day of May 2021), then subsequently on the last day of every May and November until the final payment date (last day of November 2030).

Shinsei Bank, Limited	2,497	0.920%	6-month TIBOR +0.5% (annualized)	1 December 2020	1 December 2020	30 November 2030	To be paid in arrears, once on the initial payment date (the last day of May 2021), then subsequently on the last day of every May and November until the final payment date (last day of November 2030).
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(Note 1) The interest rate swap arrangement will effectively fix the interest rate on the Expected Principal related to the Borrowings at 0.920%.

(Note 2) If the day specified is not a business day, the interest shall be paid on the following business day, or if the following business day falls in the following month, the interest shall be paid on the immediately preceding business day.

2. Reason for arranging an interest rate swap contract

The interest rate swap contract is intended to effectively fix the interest rate payable on the Borrowings and so avoid the risk of interest rate fluctuation.

II. The Green Loan

1. Summary of the Green Loan evaluation

The Green Loan is a loan in which the funds provided can only be used for businesses recognized to have a clear, beneficial impact on the environment. It complies with the Shinsei Green Finance Framework (Note 1) established by Shinsei Bank, Limited.

The Fund believes that the acquisition of six solar power facilities and related leasing business announced in the Notice Regarding Acquisition and Lease of Domestic Infrastructure Projects (released 9 November 2020) (“the Evaluated Project”) contributes to three of the UN’s SDGs (Note 2), namely, 7. Affordable Clean Energy, 9. Industry, Innovation and Infrastructure, and 13. Climate Action.



In addition, the Evaluated Project also scores highly in terms of: compatibility with the Fund’s basic principles and organizational goals; compatibility with activities to contribute to local society carried out by Takara Asset Management (entrusted by the Fund with asset management); and appropriate risk management frameworks at Takara Asset Management.

2. Summary of the Green Loan

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|-------------------|---|
| ① Purpose | To fund the acquisition of six solar power facilities (Note 3) including LS Miyagi Matsushima |
| ② Amount | 5,150 million yen |
| ③ Lender | Syndicate loan arranged by Sumitomo Mitsui Banking Corporation and Shinsei Bank, Limited, and participated in by The Daisan Bank, Limited, Tsukuba Bank, Ltd., The Chiba Bank, Ltd, and The Hyakujushi Bank, Ltd. |
| ④ Redemption date | 30 November 2030 |

(Note 1) For a summary of the Shinsei Green/Social/Sustainability Finance Frameworks, which include the Shinsei Green Finance Framework, please contact Shinsei Bank, Limited's Group Investor Relations & Corporate Communications Division at Shinsei_PR@shinseibank.com.

(Note 2) SDGs are an acronym for Sustainable Development Goals and form the core of Transforming our world: the 2030 Agenda for Sustainable Development, which was the outcome document from the September 2015 UN summit. The framework comprises 17 global goals and 169 targets.

(Note 3) For a summary of the Assets to Be Acquired, refer to the Notice Regarding Acquisition and Lease of Domestic Infrastructure Projects, released by the Fund on 9 November 2020.

III. Other matters necessary for investors to understand and make informed decisions related to the information provided

There have been no changes in risks related to the repayment of the Borrowings from those listed in Section 1 (Fund Information), Chapter 1 (Fund Conditions), Part 3 (Investment Risks) of the Securities Report filed on 31 August 2020 (including the revised Securities Report filed on 9 November 2020), and Section 2 (Reference Information), Chapter 2 (Supplementary Information for Reference Materials), Part 3 (Investment Risks) of the Securities Registration Statement filed on 9 November 2020 (including the revised statements filed on 10 and 16 November 2020).

End

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