

December 1, 2016

Issuer

**Ichigo Green Infrastructure Investment Corporation (9282)**

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Mami Nagasaki, Executive Director

[www.ichigo-green.co.jp/?lang=en](http://www.ichigo-green.co.jp/?lang=en)

Asset Management Company

**Ichigo Investment Advisors Co., Ltd.**

Representative: Wataru Orii, President

Inquiries: Hiroto Tajitsu, Head of Business Administration

Tel: +81-3-3502-4854

## **New Loans and Interest Rate Swap**

Ichigo Green Infrastructure Investment Corporation (“the Ichigo Green Infrastructure Fund” or “the Fund”) decided today to borrow funds via new loans and is entering into an interest rate swap agreement to fix and lock-in the low interest rate on one of the loans.

### **1. Reason for New Loans**

The Fund is acquiring thirteen solar power plants today, for a total acquisition price of JPY 10,018 million and as described in today's release “Acquisition of Thirteen Solar Power Plants,” and the new loans will be used to finance part of these acquisitions and related expenses.

### **2. Loan Details**

Term Loan I

Lender	Mizuho Bank, SMBC
Loan Amount	JPY 6,192 million
Loan Date	December 1, 2016
Loan Maturity Date	November 30, 2026 <sup>1</sup>
Principal Repayment Terms	Principal will be partially repaid on each Interest Payment Date, with the residual balance paid in full on the Loan Maturity Date
Interest Rate	6M JPY TIBOR + 0.50% (p.a.) <sup>2</sup>
Interest Payment Date	Final day of June and December following the Loan Date (the first payment date will be December 30, 2016 and the last payment date will be the same as the Loan Maturity Date) <sup>1</sup>
Collateralized	No

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding new loans and interest rate swap by the Ichigo Green Infrastructure Fund, and has not been prepared for the purpose of solicitation of investment.

### Consumption Tax Loan I<sup>3</sup>

Lender	Mizuho Bank, SMBC
Loan Amount	JPY 760 million
Loan Date	December 1, 2016
Principal Repayment Date	November 30, 2017 <sup>1</sup>
Principal Repayment Terms	Repayment will be made in full on the Principal Repayment Date
Interest Rate	1M JPY TIBOR + 0.20% (p.a.) <sup>2</sup>
Interest Payment Date	Final day of each month following the Loan Date (the first payment date will be December 30, 2016 and the last payment date will be the same as the Principal Repayment Date) <sup>1</sup>
Collateralized	No

<sup>1</sup> In the event the date is not a business day, repayment shall be made on the following business day. If the following business day falls into the next month, then the repayment shall be made on the previous business day.

<sup>2</sup> From December 1, 2016 until December 29, 2016, the interest rate of Term Loan I is 0.52613%, and the interest rate of Consumption Tax Loan I is 0.22613%.

<sup>3</sup> Consumption Tax Loan is a type of loan in which early repayment of the principal will be made in the event that the Fund receives a tax refund on the consumption and regional consumption taxes it pays with respect to the acquisition of the thirteen solar power plants.

### 3. Interest Rate Swap

#### (a) Reason

To fix the interest payment amount of Term Loan I and hedge against a rise in interest rates.

#### (b) Swap Details

##### Term Loan I

Counterparty	SMBC
Notional Principal	JPY 6,192 million <sup>1</sup>
Interest Rate	Fixed Interest Rate to be Paid: 0.76000% <sup>2</sup> Floating Interest Rate to be Received: 6M JPY TIBOR + 0.50% (p.a.) <sup>3</sup>
Commencement Date	December 1, 2016
Termination Date	November 30, 2026 <sup>3</sup>
Interest Payment Date	Final day of June and December following the Loan Date (the first payment date will be December 30, 2016 and the last payment date will be the same as the Termination Date) <sup>3</sup>

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding new loans and interest rate swap by the Ichigo Green Infrastructure Fund, and has not been prepared for the purpose of solicitation of investment.

<sup>1</sup> The notional principal above is as of the commencement date of the interest rate swap. The notional principal at each interest payment date is equal to the notional principal at commencement date minus the accumulated interest paid until each interest payment date. For Term Loan I, the decrease in the notional principal is equal to accumulated partial repayments.

<sup>2</sup> As a result of the interest rate swap, the interest rate for Term Loan I is fixed at 0.76000%.

<sup>3</sup> In the event the date is not a business day, then the following business day will be used. If the following business day falls into the next month, then the previous business day will be used.

#### 4. Outstanding Loan Balance (as of December 1, 2016)

(million yen)

	Before Today's Transactions (A)	After Today's Transactions (B)	Change (B) - (A)
Short-term borrowings	0	760	+760
Long-term borrowings (due within one year)	0	93	+93
Long-term borrowings	0	6,098	+6,098
<b>Total borrowings</b>	<b>0</b>	<b>6,952</b>	<b>+6,952</b>
Investment corporation bonds	0	0	0
<b>Total of borrowings and investment corporation bonds</b>	<b>0</b>	<b>6,952</b>	<b>+6,952</b>
Other interest-bearing liabilities	0	0	0
<b>Total interest-bearing liabilities</b>	<b>0</b>	<b>6,952</b>	<b>+6,952</b>

#### 5. Other

Risks related to this loan and the interest rate swap have no material impact on the “Investment Risks” described in the latest Securities Report submitted October 24, 2016.

\* Distribution of this material: the Kabuto Club, the press club of the Ministry of Land, Infrastructure, Transport, and Tourism, and the press club for construction industry newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

\* The website of the Fund is scheduled for launch later today.

Disclaimer: This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding new loans and interest rate swap by the Ichigo Green Infrastructure Fund, and has not been prepared for the purpose of solicitation of investment.