



January 10, 2020

For Translation Purposes Only

Infrastructure Fund Issuer:
Enex Infrastructure Investment Corporation
Takayuki Yamamoto, Executive Officer
(Securities Code: 9286)

Asset Management Company:
Enex Asset Management Co., Ltd.
Takayuki Yamamoto, Representative Director,
President and CEO
Inquiries: Tatsumi Ohmura, Director and General
Manager of Finance & General
Accounting Department
TEL: +81-3-4233-8330

Notice Concerning Borrowing of Funds

Enex Infrastructure Investment Corporation (hereinafter “EII”) announces that it today decided on borrowing of funds (hereinafter the “Borrowing”) as described below.

I. Borrowing of Funds

1. Details of the Borrowing

(1) Long-term loans payable (Note 1) (Term Loan C)

(i)	Lender	Sumitomo Mitsui Trust Bank, Limited
(ii)	Borrowing amount	605 million yen
(iii)	Interest rate (Note 2)	Base interest rate (Note 3) + 0.45%
(iv)	Drawdown date	January 17, 2020
(v)	Borrowing method	Borrowing based on the preferential loan agreement dated January 10, 2020, with the lender indicated above
(vi)	Final repayment date	May 31, 2038 (Note 4)
(vii)	Repayment method	Installment repayment (Note 5)
(viii)	Interest payment date	Initial payment will be made on May 31, 2020, (Note 6) and subsequent payments on the last day of November and May every year (Note 4)
(ix)	Collateral	Secured and unguaranteed

(2) Long-term loans payable (Term Loan D)

(i)	Lender	Sumitomo Mitsui Trust Bank, Limited
(ii)	Borrowing amount	605 million yen
(iii)	Interest rate (Note 2)	Base interest rate (Note 3) + 0.45%
(iv)	Drawdown date	January 17, 2020
(v)	Borrowing method	Borrowing based on the preferential loan agreement dated January 10, 2020, with the lender indicated above
(vi)	Final repayment date	May 31, 2038 (Note 4)
(vii)	Repayment method	Installment repayment (Note 5)
(viii)	Interest payment date	Initial payment will be made on May 31, 2020, (Note 6) and subsequent payments on the last day of November and May every year (Note 4)
(ix)	Collateral	Secured and unguaranteed



- (Note 1) “Long-term loans payable” refers to loans for which repayment is due after a period of one year or more. The same shall apply hereinafter.
- (Note 2) Loan fees, etc. paid to the lender are not included.
- (Note 3) The base interest rate applied during the calculation period of interest paid on each interest payment date is the 6-month JPY TIBOR announced by JBA TIBOR Administration. For Japanese Yen TIBOR, please refer to the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>).
- (Note 4) The final repayment date will be the immediately following business day if such date is not a business day and the immediately preceding business day if such date falls in the next calendar month.
- (Note 5) With the initial payment on May 31, 2020, part (an amount obtained by dividing the total loan amount by 37) of principal will be repaid on the last day of November and May every year thereafter. The remaining principal shall be paid in a lump sum on the final repayment date.
- (Note 6) The initial interest calculation period is from January 17, 2020 to May 31, 2020.
- (Note 7) As for the long-term loans payable (Term Loan D), an interest rate swap agreement is scheduled to be concluded to substantially fix the interest rate.

2. Reason for the Borrowing

EII will conduct the Borrowing to allocate the funds as funds for acquisition of the solar power generation facilities (hereinafter the “Asset to be Acquired”) indicated as the asset to be acquired in “Notice Concerning Acquisition of Domestic Infrastructure Asset“ announced today as well as the incidental expenses.

3. Amount to Be Procured, Use of Funds and Scheduled Expenditure Date

- (1) Amount to be procured
1,210 million yen
- (2) Specific use of funds to be procured
Funds for the acquisition of the Asset to be Acquired and expenses related to the acquisition
- (3) Scheduled expenditure date
January 17, 2020

4. Status of Borrowings, Etc. After the Borrowing

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Change
Short-term loans payable (Note 1)	-	-	-
Current portion of long-term loans payable	1,900	1,966	66
Long-term loans payable	9,265	10,409	1,144
Total loans	11,165	12,375	1,210
Investment corporation bonds	-	-	-
Total of loans payable and investment corporation bonds	11,165	12,375	1,210
Other interest-bearing debt	-	-	-
Total interest-bearing debt	11,165	12,375	1,210

(Note 1) “Short-term loans payable” refers to loans for which the period from the drawdown date to the repayment date is one year or less.

(Note 2) Amounts are rounded down to the nearest specified unit.

II. Other

With regard to the risks concerning the repayment of the Borrowing, there is no significant change from the content of “Part 2. Fund Information; Section 1. Status of Funds; 3. Investment Risks” in the securities registration statement submitted on December 27, 2018.

*EII website: <https://enexinfra.com/en>