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For immediate release

Infrastructure Fund Issuer
Takara Leben Infrastructure Fund, Inc.
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Securities Code: 9281

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Notice of Revision to Performance Forecasts for Fiscal Period Ended 30 November 2020 (10th Fiscal Period)

Takara Leben Infrastructure Fund, Inc. ("the Fund") announced today that it has revised its performance forecasts as follows for the fiscal period ending 30 November 2020 (10th fiscal period, from 1 June 2020 through 30 November 2020), announced with the Summary of Accounts for Fiscal Period Ended May 31, 2020 (Infrastructure Fund), dated 15 July 2020.

1. Revisions to the forecasts of operating results (1 June 2020 through 30 November 2020)

	Operating revenue	Operating income	Ordinary income	Net income	Distribution per unit (excl. distributions in excess of earnings)	Distribution per unit in excess of earnings	Distribution per unit (incl. distributions in excess of earnings)
Previous forecast (A)	2,164 million yen	687 million yen	565 million yen	564 million yen	2,912 yen	396 yen	3,308 yen
Revised forecast (B)	2,191 million yen	717 million yen	594 million yen	593 million yen	3,062 yen	396 yen	3,458 yen
Change (B-A)	27 million yen	29 million yen	29 million yen	29 million yen	150 yen	0 yen	150 yen
% Change	1.3%	4.3%	5.1%	5.1%	5.2%	-%	4.5%

Notes:

1. The distribution forecasts above are correct at the present time, but the actual distribution may change depending on factors such as future circumstances and the outcome of the statutory audit. The forecast may be revised if the distribution is expected to diverge from the above figures by more than a certain amount. The forecast should not be construed as a guarantee of the amount to be distributed.
2. The amounts above are rounded down to the nearest whole unit. Percentages are rounded off to one decimal place.

Important: This press release is a public announcement related to the revision of operating forecasts for the fiscal period ended 30 November 2020 (10th fiscal period), and is not intended as a solicitation for investment.

3. The number of issued investment units at the period end is assumed to be 193,830.

2. Reason for the revision

The revision was carried out as the distribution per unit (excluding distributions in excess of earnings) for the fiscal period ending 30 November 2020 (10th fiscal period) is now expected to diverge from the forecast announced in the Summary of Accounts for Fiscal Period Ended May 31, 2020 (Infrastructure Fund), dated 15 July 2020, by at least 5%. The net income forecast for the period is now 29 million yen higher than previously, reflecting expectations for higher performance-linked rental income on the Fund's assets and lower operating expenses.

At present, there have been no revisions to the forecasts for operating performance and distributions for the fiscal period ending 31 May 2021 (11th fiscal period, from 1 December 2020 through 31 May 2021) and the fiscal period ending 30 November 2021 (12th fiscal period, from 1 June 2021 through 30 November 2021), announced with the Summary of Accounts for Fiscal Period Ended May 31, 2020 (Infrastructure Fund), dated 15 July 2020.

End.

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

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