

For Immediate Release

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## Shinsei Bank Provided Non-Recourse Loan for Second Healthcare Infrastructure Fund

Tokyo (Wednesday, March 27, 2013) --- Shinsei Bank, Limited (“Shinsei Bank”; “the Bank”) today announced that it provided financing for the “Tokutei Mokuteki Gaisha Healthcare Infra Fund Akita” (“Healthcare Infrastructure Fund Akita”; “the Fund”) established by Joko Securities Co., Ltd. and Nobata Securities Co., Ltd. as of March 27, 2013, as part of efforts to pave the way for healthcare facilities in the senior care and welfare sector to raise funds via securitization. The Bank provided a non-recourse loan of approximately 570 million yen via a subscription to specified bonds issued by the Fund in order to purchase a private senior home as an investment asset.

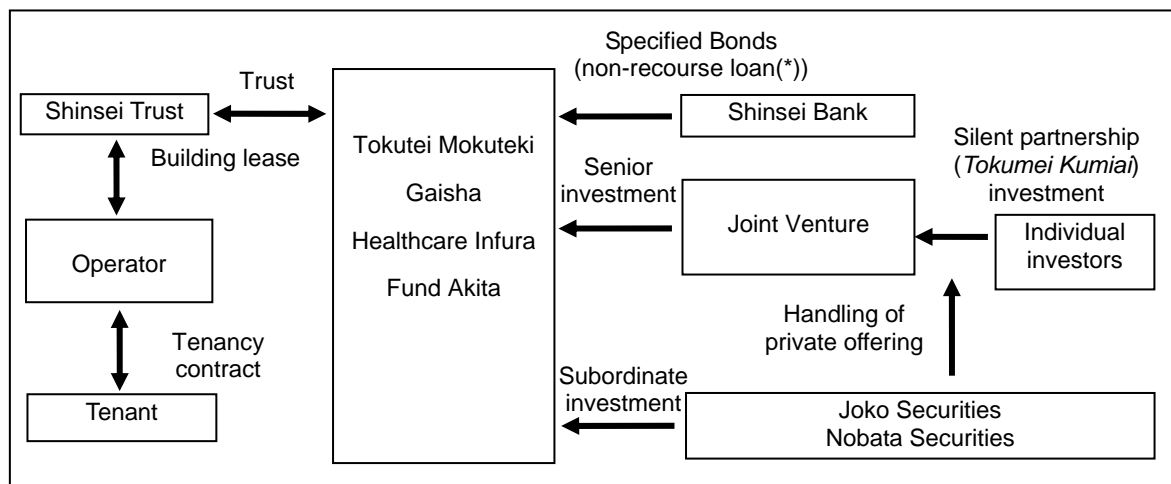
The Healthcare Infrastructure Fund Akita is Shinsei Bank’s second privately placed real estate fund for individual investors where healthcare facility constitutes the underlying investment asset since December 2012 when the first fund was established. The Fund has invested in one 92-room private senior home with care facility, “Sawayaka Sakura Nibankan” in Akita Prefecture, run by a major operator, Kabushiki Kaisha Sawayaka Club, using real estate securitization to raise funds from individual investors. Shinsei Bank leverages its broad range of capabilities to support the Fund’s operation; in addition to Shinsei Bank’s loans to the Fund, Shinsei Trust & Banking Co., Ltd. (“Shinsei Trust”) acts as trustee for the real estate assets.

As the Fund will pay dividends from long term fixed rents received from the healthcare facility’s operator, investors can expect relatively stable income compared to securitized products in which the underlying assets are offices or other real estate classes. Since this privately placed healthcare real estate fund may be seen as a forerunner to a fully fledged Japanese healthcare REIT, Shinsei Bank will continue to engage proactively in this business, and investigate the potential to produce a series of similar funds.

### [Outline of Non-Recourse Loan]

Borrower: Tokutei Mokuteki Gaisha Healthcare Infura Fund Akita  
Lender: Shinsei Bank, Limited  
Amount: Specified Bonds of 570,000,000 yen (non-recourse loan)

### [Fund Scheme]



\*Non-recourse loans are loans for which repayment is made solely from the cash flows generated from specific businesses or assets (typically, but not always real estate), with no recourse to the sponsor

*Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 9.1 trillion yen (US\$105.4 billion) on a consolidated basis (as of December 2012) and a network of outlets throughout Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders. News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>*

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