

December 1, 2020

Sumitomo Mitsui Trust Bank, Limited  
Shinsei Bank, Limited**Origination of loans to Enex Infrastructure Investment Corporation**  
- Largest Loan on Record to a Listed Infrastructure Fund -

On November 26, 2020, Sumitomo Mitsui Trust Bank, Limited (Headquartered in Chiyoda-ku, Tokyo; Masaru Hashimoto, President; hereinafter, "Sumitomo Mitsui Trust Bank") and Shinsei Bank, Limited (Headquartered in Chuo-ku, Tokyo; Hideyuki Kudo, President and CEO; hereinafter, "Shinsei Bank"), together with two other banks, originated a loan totaling approximately JPY27.9 billion and entered into a loan agreement with Enex Infrastructure Investment Corporation (Headquartered in Chiyoda-ku, Tokyo; Keiichi Matsuzuka, Executive Officer; hereinafter, "Enex Infrastructure Investment"), which is managed by Enex Asset Management Co.,Ltd, which is sponsored by companies such as ITOCHU ENEX CO., LTD. (Headquartered in Chiyoda-ku, Tokyo; Kenji Okada, President; hereinafter, "ITOCHU ENEX"), to finance the acquisition of large-scale solar power plants by the Investment Corporation.

Enex Infrastructure Investment Corporation was listed on the Tokyo Stock Exchange in February 2019, as a listed infrastructure fund to invest mainly in renewable energy power generation facilities. It is sponsored by ITOCHU ENEX CO., LTD., Sumitomo Mitsui Trust Bank, Limited, Mercuria Investment Co.,Ltd. (Headquartered in Chiyoda-ku, Tokyo, Toshihiro Toyoshima, CEO; hereinafter, "Mercuria Investment") and MAIORA Asset Management Pte Ltd (Headquartered in Singapore, Marzio Keiling, CEO; hereinafter, "MAIORA Asset Management"). As a result of the acquisition of the solar power plant, total assets will be approximately JPY58.8 billion, which is expected to be one of the largest listed infrastructure funds in Japan.

Sumitomo Mitsui Trust Bank, Shinsei Bank, Sumitomo Mitsui Banking Corporation (Headquartered in Chiyoda-ku, Tokyo, Makoto Takashima, President and Chief Executive Officer; hereinafter, "SMBC"), and Mizuho Bank, Ltd. (Headquartered in Chiyoda-ku, Tokyo, Koji Fujiwara, President & CEO; hereinafter, "MHBK") are to cooperate to originate this loan. 13 banks, including regional financial institutions, are to participate in this loan. This will be one of the largest loans in terms of loans raised by listed infrastructure funds in Japan as well as the syndicated amount.

Through sustainable finance, Sumitomo Mitsui Trust Bank supports finance of business companies operating projects that contribute to climate change and strives to provide services that meet the needs of ESG investors who are highly concerned about climate change issues. In the project finance area, it promotes the introduction of large-scale projects such as solar and wind power generation as well as establishes and operates renewable energy funds specializing in large-scale renewable energy generation projects. It has accelerated efforts to develop social infrastructure for spreading and expanding renewable energy, and it also actively supports the listed infrastructure fund market, centered on finance.

The Shinsei Bank Group has identified finance for alternative investments, including renewable energy, as its focus area in the institutional investors business segment under its Medium-Term Strategies. By leveraging its expertise and knowledge in project finance, it is working to create an appropriate flow of funds into the renewable energy market. It also focuses on distribution activities through a broad network with financial institutions. Investment equity to listed infrastructure funds is a representative of the so-called ESG investment, and the vitalization of the listed infrastructure fund market will lead to stable growth of infrastructure assets, including Japan's renewable energy. It will continue to contribute to the expansion of the listed infrastructure fund market by providing solutions to promote the flow of funds into sustainable social capital.

[Overview of Enex Infrastructure Investment Corporation]

Name: Enex Infrastructure Investment Corporation (Securities code: 9286)

Representative: Keiichi Matsuzuka Executive Officer  
Established: August 3, 2018  
Address: 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo  
Total investment: JPY8,121 million (as of May 31, 2020)

[Overview of the Asset Management Company]

Name: Enex Asset Management Co.,Ltd.  
Representative: Keiichi Matsuzuka, Representative Director, President and CEO  
Address: 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo  
Primary stocks: Itochu Enex Co., Ltd. (50.1%)  
Sumitomo Mitsui Trust Bank, Limited (22.5%)  
Mercuria Investment Co., Ltd. (22.5%)  
MAIORA Asset Management Pte Ltd (4.9%)

[Overview of the loan]

Borrower: Enex Infrastructure Investment Corporation  
Contract Amount: Approx. JPY27.9 billion  
Contract day: November 26, 2020  
Arranger: Sumitomo Mitsui Trust Bank, Limited, Shinsei Bank, Limited.,  
Sumitomo Mitsui Banking Corporation, and Mizuho Bank, Ltd.  
Agent: Sumitomo Mitsui Trust Bank, Limited

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*Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its 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 <https://www.shinseibank.com/corporate/en/index.html>*

For further information, please contact:  
Group Investor Relations & Corporate Communications Division  
Shinsei Bank, Limited (www.shinseibank.com)  
Shinsei\_PR@shinseibank.com

