

Jan. 25. 2019

Marubeni Corporation  
Mizuho Bank, Ltd.  
Asset Management One Co., Ltd.

**Regarding the Establishment of a Fund & Management Company specialized for Equity Investment in Overseas Infrastructure Assets**

Marubeni Corporation (hereinafter, “Marubeni”; President & CEO: Fumiya Kokubu), Mizuho Bank, Ltd. (hereinafter, “Mizuho”; President & CEO: Koji Fujiwara), and Asset Management One Co., Ltd. (hereinafter, “AM-One”; President & CEO: Akira Sugano) have reached an agreement regarding the establishment of a fund specialized for equity investment in overseas infrastructure assets, as well as a managing company for the fund, targeting institutional investors both in Japan and abroad.

Three companies all contribute to establish MM Capital Partners Corporation (hereinafter, “MMCP”; President & CEO: Tomohide Goto) as the management company for the “MM Capital Infrastructure Fund 1” (hereinafter, “the Fund”), with the objectives to make equity investments in private-sector led overseas infrastructure assets and build a portfolio of assets. MMCP will be responsible for management and operation of the Fund.

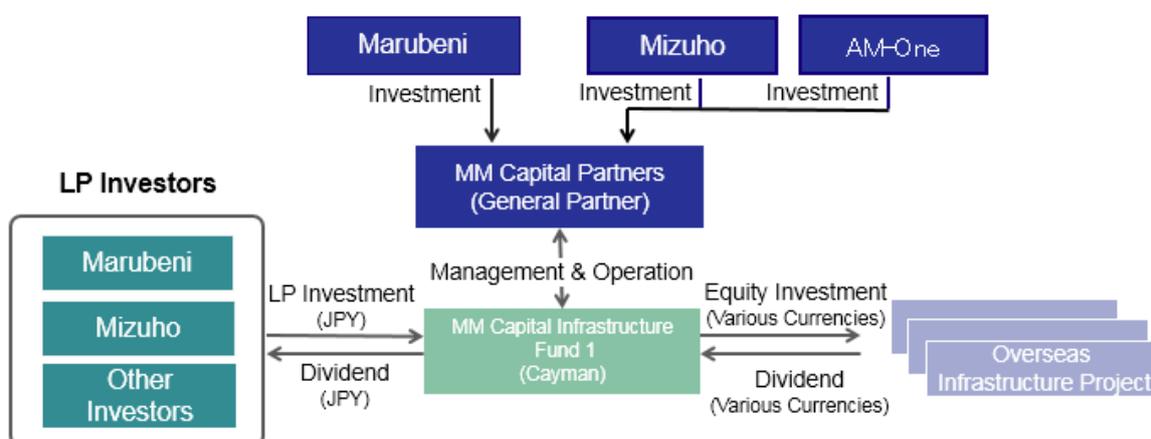
The Fund will make investments within the transportation infrastructure sector and energy infrastructure sector, and will focus on assets that have already been operational and is generating a steady cash flow (brown-field), particularly located within member countries of the Organization for Economic Co-operation and Development (OECD). With this strategy, the fund will aim to mitigate risk factors like country risk and project risk, maintain income gain during the term, and provide long-term and stable investment opportunities to institutional investors like financial institutions and pension funds. Marubeni and Mizuho will invest in the Fund, and going forward the goal is to broadly invite number of investors to expand the capital managed by the Fund to ¥50 billion.

Marubeni, while expecting to create synergies in the Fund and utilizing its vast experience in overseas infrastructure investment, intend to contribute to the development and expansion of infrastructure world-wide by proactively engaging in overseas infrastructure investment projects, including development type project (green-field).

Mizuho will, through organization and management of the Fund, strengthen equity investment and other infrastructure business related initiatives, and further improve their presence in related fields and industries.

Finally, amidst growing interest and needs from clients to invest in alternative assets, including institutional investors, Am-One will strengthen their management capability of alternative assets by participating in the management for a fund which conducts investments in overseas infrastructure assets.

**【Organizational Outline】**



\*LP Investment: Limited Partnership Investment

**【Outline for the Fund】**

Name	MM Capital Infrastructure Fund I, L.P. (Cayman Islands Limited Partnership)
Operation & Management Company	MM Capital Partners Corporation
Main Business	Equity investments in overseas infrastructure (transportation and energy) assets. Specifically within the Organization for Economic Co-operation and Development.

**【Fund Operation & Management Company】**

Name	MM Capital Partners Corporation (Headquarters: Chuo Ward, Tokyo)
Representative	President & CEO: Tomohide Goto
Shareholders	Marubeni (90%), Mizuho (5%), and AM-One (5%)
Main Business	Management and Operation of MM Capital Infrastructure Fund I, L.P.

**Notes**

This documentation was prepared by Marubeni Corporation, Mizuho Bank, Ltd. and Asset Management One Co., Ltd. .

This documentation is only for the purpose of providing information and is not intended to be used to solicit investments.

This documentation was prepared using data that Marubeni Corporation, Mizuho Bank, Ltd. and Asset Management One Co., Ltd. have judged to be reliable. However, Asset Management One Co., Ltd. does not guarantee its completeness or accuracy. Additionally, the published data are only indicative of past performance and do not provide a guarantee of future performance.

The contents included in this documentation are only current as of the date this documentation was prepared and are subject to change without notice.

**About Asset Management One:**

Asset Management One Co., Ltd. is one of the largest asset managers in Asia with over USD 509 billion AUM\* and is a leading provider of investment products for institutional and retail clients in Japan. Headquartered in Tokyo, Asset Management One offers a wide range of investment solutions to some of the world's largest institutional investors with a global network of offices in London, New York, Hong Kong and Singapore. Fully owned and backed by our parent companies, Mizuho Financial Group and Dai-ichi Life Holdings, Inc., Asset Management One is also able to draw on their expertise and resources to enhance its capabilities.

\*As of September 28, 2018.

For more information, visit our website: <http://www.am-one.co.jp/english/>

View the disclaimer: <http://www.am-one.co.jp/english/disclaimer/>