

September 18, 2020  
Asset Management One Alternative Investments, Ltd.  
Mizuho Bank, Ltd.

**Asset management company provides new investment opportunities to Japanese institutional investor in overseas infrastructure projects by utilizing Nippon Export and Investment Insurance**

In September 2020, Asset Management One Alternative Investments, Ltd. (hereinafter referred to as “AMOAI”; President & CEO: Yusuke Sasaki) and Mizuho Bank, Ltd. (hereinafter referred to as “MHBK”; President & CEO: Koji Fujiwara), in cooperation with Nippon Export and Investment Insurance (hereinafter referred to as “NEXI”; Chairman & CEO: Atsuo Kuroda), provided to the Japanese institutional investor National Mutual Insurance Federation of Agricultural Cooperatives (hereinafter referred to as “Zenkyoren”; President of the Board of Directors: Fumio Yanai) an opportunity to invest in overseas infrastructure project through an infrastructure debt fund managed by AMOAI (hereinafter referred to as the “Fund”) by utilizing NEXI’s Overseas Untied Loan Insurance insured to infrastructure funds.

This transaction is based on the *Memorandums of Understanding on Business Cooperation* aimed at developing schemes utilizing infrastructure funds and project bonds that NEXI signed with MHBK and 12 other private financial institutions in June 2019. This will mark the first time that NEXI has provided insurance to an infrastructure debt fund.

With the Japanese government pursuing growth through its infrastructure systems export strategy, it is expected that new investors (including institutional investors) will be involved to respond to the strong global demands for infrastructure investment.

Under this investment scheme, MHBK transferred a portion of its loans it holds to the UK Intercity Express Programme to the Fund managed by AMOAI. NEXI provides Overseas Untied Loan Insurance to the Fund as the insured party, while Zenkyoren invests in the overseas infrastructure project through the Fund as the first investor in this investment scheme. Through its investment process, the Fund will take into account ESG criteria and strive to achieve SDGs by evaluating the impact of the investment.

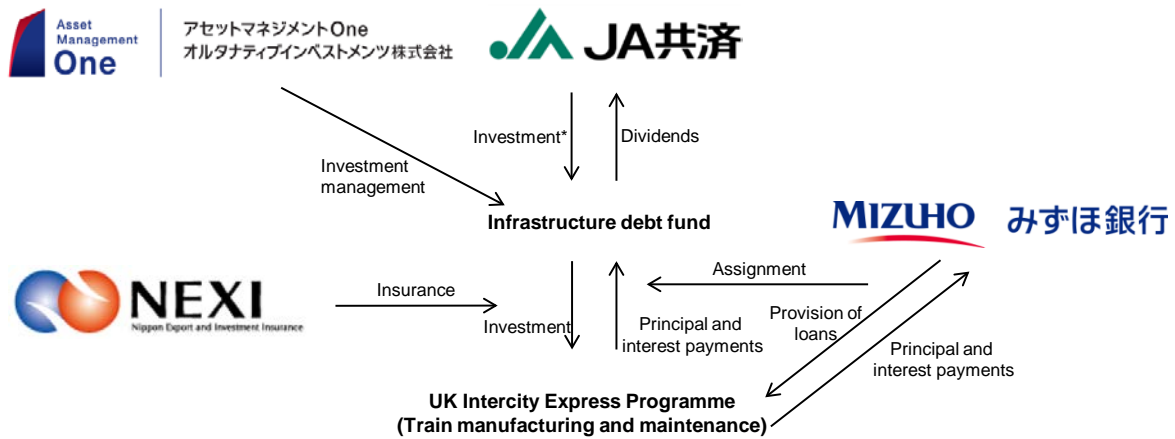
Since 2016, AMOAI has managed numerous global infrastructure debt funds for its institutional investors. With ‘essentiality’ as a pillar of its investment philosophy, AMOAI has constructed a globally-diverse and high-quality portfolio that focuses on investments in infrastructure projects deemed essential on a national, regional or societal level.

As an asset management company with strengths in the area of infrastructure investment, AMOAI will continue to provide institutional investors in Japan and overseas with long-term stable sources of income. As epitomised by the development of this investment scheme,

AMOAI will also strive to develop new products that respond to the investment needs of institutional investors.

As a strategic partner of institutional investors in the field of overseas infrastructure lending and investment, MHBK will continue to leverage its top-quality expertise on a group wide basis with further reinforcement in overseas project finance to increase its presence in this field.

Scheme (outline)



\* Investment through Cosmic Blue PF Lotus II FCP-RAIF