

March 7, 2019

For Immediate Release

Real Estate Investment Trust:

MIRAI Corporation

Michio Suganuma, Executive Director

(Securities Code: 3476)

Asset Management Company:

Mitsui Bussan & IDERA Partners Co., Ltd.

Michio Suganuma, Representative Director, President

Contact: Takashi Ueno, Executive Director, CFO

TEL: +81-3-6632-5950

### Disclosure of Monthly Performance (November 2018 to January 2019)

MIRAI Corporation (hereinafter "MIRAI") announces its monthly performance of assets with variable rent from November 2018 to January 2019 as below.

MIRAI will continue to disclose monthly performance of assets from which it receives variable rent or income and whose lessees have agreed to such disclosures.

(Note) Assets with variable rent refers to those assets whose variable rent contribution was more than 20% of total rent revenue during the most recent fiscal period. For newly acquired assets, classification is based on the actual rent revenue prior to the acquisition for the period corresponding to the most recent fiscal period.

#### 1. Performance

Property/Item		November 2018	December 2018	January 2019	Total/Average	Compared with last year
Smile Hotel Naha City Resort	Occupancy rate	89%	80%	81%	83%	108%
	ADR	8,434 yen	8,239 yen	7,457 yen	8,049 yen	102%
	RevPAR	7,485 yen	6,612 yen	6,062 yen	6,711 yen	110%
	Sales	66 million yen	60 million yen	55 million yen	181 million yen	108%
Smile Hotel Hakataeki-Mae	Occupancy rate	97%	89%	82%	89%	97%
	ADR	9,552 yen	9,152 yen	8,218 yen	9,003 yen	101%
	RevPAR	9,229 yen	8,167 yen	6,749 yen	8,035 yen	99%
	Sales	33 million yen	31 million yen	25 million yen	90 million yen	99%
Smile Hotel Nagoya-Sakae	Occupancy rate	88%	86%	82%	85%	98%
	ADR	7,280 yen	7,140 yen	5,751 yen	6,736 yen	94%
	RevPAR	6,376 yen	6,147 yen	4,707 yen	5,736 yen	92%
	Sales	28 million yen	27 million yen	21 million yen	77 million yen	92%

- (Note1) MIRAI does not guarantee the accuracy and completeness of the figures above as it has not taken due process such as audit. Further, the figures above may differ from the figures disclosed in the materials such as securities report to be filed in the future.
- (Note2) Occupancy rate: The number of guest rooms sold during the period is divided by the number of guest rooms available during the same period. It is rounded down to the first decimal place.
- (Note3) ADR (Average Daily Rate): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of guest rooms sold during the same period. It is rounded down to the first decimal place.
- (Note4) RevPAR (Revenue Per Available Room): Total revenue from guest room sales of certain period (excluding service charges) is divided by the total number of available guest rooms during the period. It is rounded down to the first decimal place.
- (Note5) Sales are rounded down to millions of yen.
- (Note6) MIRAI owns other assets with variable rent in addition to those listed above, however, the performances of such assets are not disclosed as the contributions of variable rent are less than 20% of the asset's total rent revenue.
- (Note7) Among the portfolio of assets MIRAI owns, Mi-Nara is also classified as an asset with variable rent. However, performance of Mi-Nara is not disclosed as monthly rent revenue during the period fell within the range of minimum guaranteed rent under the master lease agreement in place.

## 2. Special Comment

There is no change in the forecast of result for period ending April 30, 2019 (the 6<sup>th</sup> period) as performance of assets other than Smile Hotel Nagoya-Sakae remains steady. Performance of Smile Hotel Nagoya-Sakae declined slightly as there were less events to stimulate demand compared to previous year and it received negative impact from overall market condition.

(End)

\* URL: <http://3476.jp/en>

**This press release is the English translation of the announcement in Japanese on MIRAI's website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.**