

December 10, 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.

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Disclosure of Monthly Performance (August 2019 to October 2019)

MIRAI Corporation (hereinafter “MIRAI”) announces its monthly performance of assets with variable rent from August 2019 to October 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		August 2019	September 2019	October 2019	Total/Average	Compared with last year
Smile Hotel Naha City Resort	Occupancy rate	88%	82%	75%	82%	94%
	ADR	10,905 yen	8,575 yen	8,254 yen	9,324 yen	100%
	RevPAR	9,622 yen	7,007 yen	6,200 yen	7,616 yen	94%
	Sales	82 million yen	59 million yen	54 million yen	197 million yen	92%
Smile Hotel Hakataeki-Mae	Occupancy rate	91%	82%	86%	86%	92%
	ADR	8,421 yen	8,260 yen	8,388 yen	8,360 yen	94%
	RevPAR	7,636 yen	6,783 yen	7,207 yen	7,213 yen	87%
	Sales	29 million yen	25 million yen	27 million yen	81 million yen	87%
Smile Hotel Nagoya-Sakae	Occupancy rate	100%	97%	95%	97%	111%
	ADR	6,094 yen	6,256 yen	6,348 yen	6,230 yen	89%
	RevPAR	6,072 yen	6,044 yen	6,025 yen	6,047 yen	99%
	Sales	27 million yen	26 million yen	27 million yen	82 million yen	73%

Note: This press release is a document that will be released publicly relating to monthly performance of assets with variable rent and is not prepared for the purpose of solicitation for investment. Before initiating investments, MIRAI asks investors to ensure that they refer to the prospectus for the issuance of new investment units and the secondary offering of investment units and amendments thereto prepared by MIRAI, and that they undertake investment at their own discretion and responsibility.

- (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.

2. Special Comment

Please refer to “(REIT) Financial Report for the Fiscal Period ended October 31, 2019 (The 7th Period)” dated December 10, 2019 regarding the operating results for the fiscal period ended October 31, 2019 (the 7th Period).

(End)

* URL: <https://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.

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