

To all parties concerned:

Real Estate Investment Trust Securities Issuer:

Ooedo Onsen Reit Investment Corporation

 Representative: Fuminori Imanishi,  
Executive Director  
(Securities Code: 3472)

Asset Manager:

Ooedo Onsen Asset Management Co., Ltd.

 Representative: Fuminori Imanishi,  
Chief Executive Officer

 Inquiries: Tomohiro Honda,  
Chief Financial Officer  
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Notice Concerning Monthly Disclosure for September 2022

Ooedo Onsen Reit Investment Corporation (the “Investment Corporation”) has announced portfolio operating results for September 2022.

**1. Lodging Portfolio: Room occupancy rate, ADR, RevPAR and Sales**
**(1) Entire Portfolio**

Data	September 2022 (A)	September 2021 (B)	Change (A-B)	Change	Period Ending November 30, 2022 (Cumulative through September 30, 2022) (June 1, 2022 to November 30, 2022)			
					13th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Room occupancy rate (%)	73.0	35.7	+37.3	+104.5%	70.6	41.7	+28.9	+69.3%
ADR (yen)	28,181	22,416	+5,765	+25.7%	33,376	28,432	+4,944	+17.4%
RevPAR (yen)	20,572	8,002	+12,570	+157.1%	23,563	11,856	+11,707	+98.7%
Sales (mn yen)	925	390	+534	+137.0%	4,303	2,323	+1,980	+85.2%

\*Ooedo-Onsen Monogatari Nagasaki Hotel Seifu was sold on January 13, 2022. Therefore, the figures for Ooedo-Onsen Monogatari Nagasaki Hotel Seifu are not included in September 2022 (A), but are included in September 2021 (B) and Previous Corresponding Period Total (Cumulative).

**(2) Properties**

Property	Data	September 2022 (A)	September 2021 (B)	Change (A-B)	Change	Period Ending November 30, 2022 (Cumulative through September 30, 2022) (June 1, 2022 to November 30, 2022)			
						13th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Ooedo-Onsen Monogatari Reoma Resort (Hotel Reoma no Mori)	Room occupancy rate (%)	61.0	23.0	+38.0	+165.2%	64.3	30.6	+33.7	+110.1%
	ADR (yen)	28,599	25,664	+2,935	+11.4%	38,857	38,935	-78	-0.2%
	RevPAR (yen)	17,445	5,902	+11,543	+195.6%	24,985	11,914	+13,071	+109.7%
	Sales (mn yen)	153	53	+100	+186.4%	891	420	+471	+112.2%
Ooedo-Onsen Monogatari Ise-shima	Room occupancy rate (%)	84.2	45.7	+38.5	+84.2%	80.1	56.0	+24.1	+43.0%
	ADR (yen)	30,780	24,287	+6,493	+26.7%	34,784	30,306	+4,478	+14.8%
	RevPAR (yen)	25,916	11,099	+14,817	+133.5%	27,861	16,971	+10,890	+64.2%
	Sales (mn yen)	73	31	+41	+129.8%	319	194	+124	+63.9%

Property	Data	September 2022 (A)	September 2021 (B)	Change (A-B)	Change	Period Ending November 30, 2022 (Cumulative through September 30, 2022) (June 1, 2022 to November 30, 2022)			
						13th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Ito Hotel New Okabe	Room occupancy rate (%)	73.5	36.2	+37.3	+103.0%	67.4	43.1	+24.3	+56.4%
	ADR (yen)	27,709	19,928	+7,781	+39.0%	34,049	25,118	+8,931	+35.6%
	RevPAR (yen)	20,366	7,213	+13,153	+182.4%	22,949	10,825	+12,124	+112.0%
	Sales (mn yen)	72	26	+46	+174.4%	330	159	+171	+108.0%
Ooedo-Onsen Monogatari Atami	Room occupancy rate (%)	86.8	52.7	+34.1	+64.7%	80.9	55.7	+25.2	+45.2%
	ADR (yen)	29,175	22,804	+6,371	+27.9%	34,728	24,904	+9,824	+39.4%
	RevPAR (yen)	25,323	12,017	+13,306	+110.7%	28,094	13,871	+14,223	+102.5%
	Sales (mn yen)	64	29	+34	+117.1%	291	143	+147	+103.1%
Ooedo-Onsen Monogatari Toi Marine Hotel	Room occupancy rate (%)	70.1	37.5	+32.6	+86.9%	70.3	49.6	+20.7	+41.7%
	ADR (yen)	26,645	20,878	+5,767	+27.6%	38,176	31,290	+6,886	+22.0%
	RevPAR (yen)	18,678	7,829	+10,849	+138.6%	26,837	15,519	+11,318	+72.9%
	Sales (mn yen)	39	16	+22	+134.6%	225	131	+94	+71.8%
Ooedo-Onsen Monogatari Awara	Room occupancy rate (%)	71.3	47.9	+23.4	+48.9%	70.0	52.4	+17.6	+33.6%
	ADR (yen)	25,867	20,918	+4,949	+23.7%	31,830	28,140	+3,690	+13.1%
	RevPAR (yen)	18,443	10,019	+8,424	+84.1%	22,281	14,745	+7,536	+51.1%
	Sales (mn yen)	58	32	+26	+82.8%	285	190	+95	+50.0%
Ooedo-Onsen Monogatari Kamoshika-so	Room occupancy rate (%)	83.3	34.1	+49.2	+144.3%	82.7	46.7	+36.0	+77.1%
	ADR (yen)	28,932	23,654	+5,278	+22.3%	31,847	26,425	+5,422	+20.5%
	RevPAR (yen)	24,100	8,066	+16,034	+198.8%	26,337	12,340	+13,997	+113.4%
	Sales (mn yen)	47	16	+30	+181.8%	212	99	+112	+113.5%
Ooedo-Onsen Monogatari Ikaho	Room occupancy rate (%)	81.2	69.9	+11.3	+16.2%	79.7	69.3	+10.4	+15.0%
	ADR (yen)	30,258	23,489	+6,769	+28.8%	33,304	25,162	+8,142	+32.4%
	RevPAR (yen)	24,569	16,418	+8,151	+49.6%	26,543	17,437	+9,106	+52.2%
	Sales (mn yen)	33	21	+11	+52.5%	147	94	+52	+55.4%
Ooedo-Onsen Monogatari Kimitsu-no-mori	Room occupancy rate (%)	82.3	59.3	+23.0	+38.8%	78.7	67.7	+11.0	+16.2%
	ADR (yen)	26,144	21,376	+4,768	+22.3%	30,044	25,339	+4,705	+18.6%
	RevPAR (yen)	21,516	12,675	+8,841	+69.8%	23,644	17,154	+6,490	+37.8%
	Sales (mn yen)	34	20	+13	+64.6%	150	108	+42	+38.8%
Ooedo-Onsen Monogatari Kounkaku	Room occupancy rate (%)	41.5	19.4	+22.1	+113.9%	39.4	27.7	+11.7	+42.2%
	ADR (yen)	26,489	18,227	+8,262	+45.3%	27,245	21,685	+5,560	+25.6%
	RevPAR (yen)	10,992	3,536	+7,456	+210.9%	10,734	6,006	+4,728	+78.7%
	Sales (mn yen)	42	13	+28	+211.3%	168	91	+77	+84.1%
Kinugawa Kanko Hotel	Room occupancy rate (%)	80.3	30.0	+50.3	+167.7%	76.2	29.4	+46.8	+159.2%
	ADR (yen)	28,375	21,815	+6,560	+30.1%	30,383	26,524	+3,859	+14.5%
	RevPAR (yen)	22,785	6,544	+16,241	+248.2%	23,151	7,798	+15,353	+196.9%
	Sales (mn yen)	131	38	+93	+241.7%	541	185	+356	+192.6%
Ooedo-Onsen Monogatari Kinosaki	Room occupancy rate (%)	81.0	41.1	+39.9	+97.1%	77.4	46.7	+30.7	+65.7%
	ADR (yen)	31,528	25,466	+6,062	+23.8%	35,751	32,732	+3,019	+9.2%
	RevPAR (yen)	25,537	10,466	+15,071	+144.0%	27,671	15,285	+12,386	+81.0%
	Sales (mn yen)	88	35	+52	+148.2%	387	211	+176	+83.3%
Ooedo-Onsen Monogatari Higashiyama Grand Hotel	Room occupancy rate (%)	85.3	40.2	+45.1	+112.2%	78.1	44.4	+33.7	+75.9%
	ADR (yen)	25,263	20,936	+4,327	+20.7%	27,956	23,620	+4,336	+18.4%
	RevPAR (yen)	21,549	8,416	+13,133	+156.0%	21,833	10,487	+11,346	+108.2%
	Sales (mn yen)	85	32	+52	+160.2%	350	166	+184	+110.6%

Notes:

1. The Thirteenth Period is from June 1, 2022 to November 30, 2022. This press release presents cumulative data through September 30, 2022. The previous corresponding period began on June 1, 2021 and ended November 30, 2021, for which this press release presents cumulative data through September 30, 2021. The same applies to all following data.
2. The above data is generally tenant information. However, some data are calculated by Ooedo Onsen Asset Management Co., Ltd.

based on tenant information. The above data June have been compiled using accounting and other standards that differ from those the Investment Corporation applies. It is unaudited, and its accuracy and completeness are not guaranteed. In addition, the above data June not match data presented in materials such as the annual securities report.

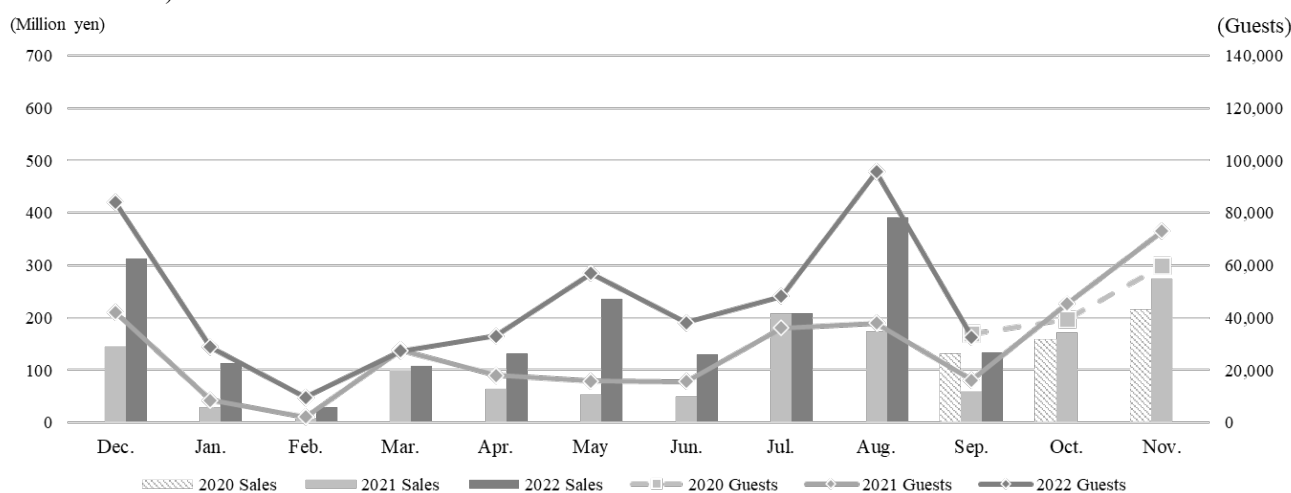
3. Room occupancy rate is calculated using the following formula and is rounded to the nearest tenth:  

$$\text{Room occupancy rate} = \frac{\text{total rooms sold during the period}}{\text{total rooms available during the period}} \times 100 (\%)$$
 However, total rooms available during the period include rooms of which sales are suspended due to renovation work, etc.
4. Average daily rate (ADR) is calculated for a given time period by dividing total room revenue by total rooms sold and is rounded down to the nearest specified unit.
5. Revenue per available room (RevPAR) is calculated for a given time period by dividing total room revenue by total rooms available, and is rounded down to the nearest specified unit. RevPAR can also be calculated by multiplying ADR by the room occupancy rate.
6. Sales is income from guests from the operation of lodging and related businesses, and is rounded down to the nearest million yen.
7. Operating results for Ito Hotel New Okabe include Surugatei, which the Investment Corporation does not own.
8. Operating results for Ooedo-Onsen Monogatari Kounkaku include the annex, which the Investment Corporation does not own.

## 2. Ooedo-Onsen Monogatari Reoma Resort (New Reoma World): Number of Guests and Sales

Data	September 2022 (A)	September 2021 (B)	Change (A-B)	Change	Period Ending November 30, 2022 (Cumulative through September 30, 2022) (June 1, 2022 to November 30, 2022)			
					13th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	Change
Number of guests	32,723	16,138	+16,585	+102.8%	214,716	105,866	+108,850	+102.8%
Sales (mn yen)	133	58	+74	+127.2%	864	434	+429	+98.7%

### Reference: Year-on-Year Comparison of Number of Guests and Sales for Ooedo-Onsen Monogatari Reoma Resort (New Reoma World)



#### Notes:

1. Number of guests is the total number of people using New Reoma World during the period.
2. The above data is generally tenant information. However, some data are calculated by Ooedo Onsen Asset Management Co., Ltd. based on tenant information. The above data have been compiled using accounting and other standards that differ from those the Investment Corporation applies. It is unaudited, and its accuracy and completeness are not guaranteed. In addition, the above data not match data presented in materials such as the annual securities report.

## 3. Additional Notes

- Although there was some influence by the coronavirus infectious disease (COVID-19), with the implementation of the prefectural campaigns, there were signs of a recovery in room occupancy rate and sales.
- For the financial results forecasts of the Investment Corporation, please refer to the “Summary of REIT Financial Report for the 12th Fiscal Period” published on July 20, 2022.

\* The Investment Corporation’s website: <https://oom-reit.com/en/>