

To all parties concerned:

Real Estate Investment Trust Securities Issuer:
 Oedo Onsen Reit Investment Corporation
 Representative: Fuminori Imanishi,
 Executive Director
 (Securities Code: 3472)

Asset Manager:
 Oedo Onsen Asset Management Co., Ltd.
 Representative: Fuminori Imanishi,
 Chief Executive Officer

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Notice Concerning Monthly Disclosure for June 2020

Oedo Onsen Reit Investment Corporation (the “Investment Corporation”) has announced portfolio operating results for June 2020.

1. Lodging Portfolio: Room occupancy rate, ADR, RevPAR and Sales

(1) Entire Portfolio

Data	June 2020 (A)	June 2019 (B)	Change (A-B)	% Change	Period Ending November 30, 2020 (Cumulative through June 30, 2020) (June 1, 2020 to November 30, 2020)			
					9th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	% Change
Room occupancy rate (%)	6.0	86.2	-80.2	-93.0%	6.0	86.2	-80.2	-93.0%
ADR (yen)	24,150	25,088	-938	-3.7%	24,150	25,088	-938	-3.7%
RevPAR (yen)	1,449	21,625	-20,176	-93.3%	1,449	21,625	-20,176	-93.3%
Sales (mn yen)	69	1,173	-1,104	-94.1%	69	1,173	-1,104	-94.1%

(2) Properties

Property	Data	June 2020 (A)	June 2019 (B)	Change (A-B)	% Change	Period Ending November 30, 2020 (Cumulative through June 30, 2020) (June 1, 2020 to November 30, 2020)			
						9th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	% Change
Oedo-Onsen Monogatari Reoma Resort (Hotel Reoma no Mori)	Room occupancy rate (%)	-	80.6	-80.6	-100.0%	-	80.6	-80.6	-100.0%
	ADR (yen)	-	25,000	-25,000	-100.0%	-	25,000	-25,000	-100.0%
	RevPAR (yen)	-	20,150	-20,150	-100.0%	-	20,150	-20,150	-100.0%
	Sales (mn yen)	0	204	-205	-100.0%	0	204	-205	-100.0%

Property	Data	June 2020 (A)	June 2019 (B)	Change (A-B)	% Change	Period Ending November 30, 2020 (Cumulative through June 30, 2020) (June 1, 2020 to November 30, 2020)			
						9th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	% Change
Ooedo-Onsen Monogatari Ise-shima	Room occupancy rate (%)	46.2	87.6	-41.4	-47.3%	46.2	87.6	-41.4	-47.3%
	ADR (yen)	23,026	28,787	-5,761	-20.0%	23,026	28,787	-5,761	-20.0%
	RevPAR (yen)	10,638	25,217	-14,579	-57.8%	10,638	25,217	-14,579	-57.8%
	Sales (mn yen)	30	77	-46	-60.6%	30	77	-46	-60.6%
Ito Hotel New Okabe	Room occupancy rate (%)	-	93.9	-93.9	-100.0%	-	93.9	-93.9	-100.0%
	ADR (yen)	-	22,673	-22,673	-100.0%	-	22,673	-22,673	-100.0%
	RevPAR (yen)	-	21,289	-21,289	-100.0%	-	21,289	-21,289	-100.0%
	Sales (mn yen)	0	84	-84	-99.9%	0	84	-84	-99.9%
Ooedo-Onsen Monogatari Atami	Room occupancy rate (%)	14.8	98.9	-84.1	-85.0%	14.8	98.9	-84.1	-85.0%
	ADR (yen)	23,765	28,046	-4,281	-15.3%	23,765	28,046	-4,281	-15.3%
	RevPAR (yen)	3,517	27,737	-24,220	-87.3%	3,517	27,737	-24,220	-87.3%
	Sales (mn yen)	8	75	-67	-88.4%	8	75	-67	-88.4%
Ooedo-Onsen Monogatari Toi Marine Hotel	Room occupancy rate (%)	-	88.2	-88.2	-100.0%	-	88.2	-88.2	-100.0%
	ADR (yen)	-	21,747	-21,747	-100.0%	-	21,747	-21,747	-100.0%
	RevPAR (yen)	-	19,180	-19,180	-100.0%	-	19,180	-19,180	-100.0%
	Sales (mn yen)	0	43	-43	-100.0%	0	43	-43	-100.0%
Ooedo-Onsen Monogatari Awara	Room occupancy rate (%)	-	77.7	-77.7	-100.0%	-	77.7	-77.7	-100.0%
	ADR (yen)	-	25,147	-25,147	-100.0%	-	25,147	-25,147	-100.0%
	RevPAR (yen)	-	19,539	-19,539	-100.0%	-	19,539	-19,539	-100.0%
	Sales (mn yen)	0	73	-73	-99.9%	0	73	-73	-99.9%
Ooedo-Onsen Monogatari Kamoshika-so	Room occupancy rate (%)	-	82.9	-82.9	-100.0%	-	82.9	-82.9	-100.0%
	ADR (yen)	-	23,226	-23,226	-100.0%	-	23,226	-23,226	-100.0%
	RevPAR (yen)	-	19,254	-19,254	-100.0%	-	19,254	-19,254	-100.0%
	Sales (mn yen)	0	41	-41	-100.0%	0	41	-41	-100.0%
Ooedo-Onsen Monogatari Ikaho	Room occupancy rate (%)	-	99.7	-99.7	-100.0%	-	99.7	-99.7	-100.0%
	ADR (yen)	-	27,632	-27,632	-100.0%	-	27,632	-27,632	-100.0%
	RevPAR (yen)	-	27,549	-27,549	-100.0%	-	27,549	-27,549	-100.0%
	Sales (mn yen)	0	38	-38	-100.0%	0	38	-38	-100.0%
Ooedo-Onsen Monogatari Kimitsu-no-mori	Room occupancy rate (%)	-	88.0	-88.0	-100.0%	-	88.0	-88.0	-100.0%
	ADR (yen)	-	23,605	-23,605	-100.0%	-	23,605	-23,605	-100.0%
	RevPAR (yen)	-	20,772	-20,772	-100.0%	-	20,772	-20,772	-100.0%
	Sales (mn yen)	0	38	-38	-100.0%	0	38	-38	-100.0%

Property	Data	June 2020 (A)	June 2019 (B)	Change (A-B)	% Change	Period Ending November 30, 2020 (Cumulative through June 30, 2020) (June 1, 2020 to November 30, 2020)			
						9th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	% Change
Ooedo-Onsen Monogatari Nagasaki Hotel Seifu	Room occupancy rate (%)	20.7	86.7	-66.0	-76.1%	20.7	86.7	-66.0	-76.1%
	ADR (yen)	27,186	27,583	-397	-1.4%	27,186	27,583	-397	-1.4%
	RevPAR (yen)	5,627	23,914	-18,287	-76.5%	5,627	23,914	-18,287	-76.5%
	Sales (mn yen)	18	83	-65	-78.0%	18	83	-65	-78.0%
Ooedo-Onsen Monogatari Kounkaku	Room occupancy rate (%)	-	81.0	-81.0	-100.0%	-	81.0	-81.0	-100.0%
	ADR (yen)	-	21,681	-21,681	-100.0%	-	21,681	-21,681	-100.0%
	RevPAR (yen)	-	17,561	-17,561	-100.0%	-	17,561	-17,561	-100.0%
	Sales (mn yen)	0	73	-73	-100.0%	0	73	-73	-100.0%
Kinugawa Kanko Hotel	Room occupancy rate (%)	-	80.9	-80.9	-100.0%	-	80.9	-80.9	-100.0%
	ADR (yen)	-	25,557	-25,557	-100.0%	-	25,557	-25,557	-100.0%
	RevPAR (yen)	-	20,675	-20,675	-100.0%	-	20,675	-20,675	-100.0%
	Sales (mn yen)	0	146	-146	-100.0%	0	146	-146	-100.0%
Ooedo-Onsen Monogatari Kinasaki	Room occupancy rate (%)	14.3	95.6	-81.3	-85.0%	14.3	95.6	-81.3	-85.0%
	ADR (yen)	24,461	24,460	+1	+0.0%	24,461	24,460	+1	+0.0%
	RevPAR (yen)	3,497	23,383	-19,886	-85.0%	3,497	23,383	-19,886	-85.0%
	Sales (mn yen)	12	89	-77	-86.5%	12	89	-77	-86.5%
Ooedo-Onsen Monogatari Higashiyama Grand Hotel	Room occupancy rate (%)	-	87.6	-87.6	-100.0%	-	87.6	-87.6	-100.0%
	ADR (yen)	-	26,035	-26,035	-100.0%	-	26,035	-26,035	-100.0%
	RevPAR (yen)	-	22,806	-22,806	-100.0%	-	22,806	-22,806	-100.0%
	Sales (mn yen)	0	102	-102	-100.0%	0	102	-102	-100.0%

Notes:

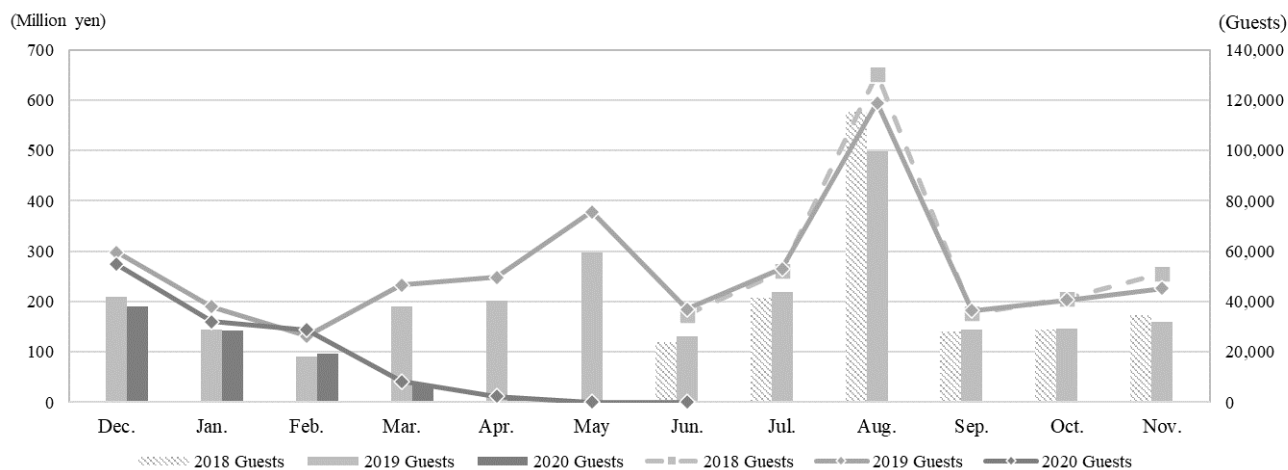
1. The Ninth Period is from June 1, 2020 to November 30, 2020. This press release presents cumulative data through June 30, 2020. The previous corresponding period began on June 1, 2019 and ended November 30, 2019, for which this press release presents cumulative data through June 30, 2019. The same 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. Oedo-Onsen Monogatari Reoma Resort (New Reoma World): Number of Guests and Sales

Data	June 2020 (A)	June 2019 (B)	Change (A-B)	% Change	Period Ending November 30, 2020 (Cumulative through June 30, 2020) (June 1, 2020 to November 30, 2020)			
					9th Period Total (Cumulative) (C)	Previous Corresponding Period Total (Cumulative) (D)	Change (C-D)	% Change
Number of guests	-	36,983	-36,983	-100.0%	-	36,983	-36,983	-100.0%
Sales (million yen)	0	130	-130	-100.0%	0	130	-130	-100.0%

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



Notes:

- Number of guests is the total number of people using New Reoma World during the period.
- The above data is generally tenant information. However, some data are calculated by Oedo 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.
- 2018 is the period from June 1, 2018 to November 30, 2018. 2019 is the 12-month period from December 1, 2018 to November 30, 2019. 2020 is the period from December 1, 2019 to June 30, 2020.

3. Additional Notes

- All the facilities were temporarily or fully closed as part of measures to prevent the spread of the novel coronavirus (COVID-19; the “Infectious Disease”) in Japan.

From April 6 to June 30, 2020	Oedo-Onsen Monogatari Kamoshika-so
From April 14 to June 30, 2020	Oedo-Onsen Monogatari Toi Marine Hotel
From April 21 to June 30, 2020	Oedo-Onsen Monogatari Reoma Resort (New Reoma World)
From April 23 to May 21, 2020	Oedo-Onsen Monogatari Ise-shima
From April 25 to June 19, 2020	Oedo-Onsen Monogatari Atami
From April 25 to June 30, 2020	Kinugawa Kanko Hotel
From April 26 to June 19, 2020	Oedo-Onsen Monogatari Nagasaki Hotel Seifu, Oedo-Onsen Monogatari Kinosaki
From April 26 to June 30, 2020	Oedo-Onsen Monogatari Reoma Resort (Hotel Reoma no Mori), Oedo-Onsen Monogatari Awara,
From April 27 to June 30, 2020	Oedo-Onsen Monogatari Kounkaku
From April 28 to June 30, 2020	Ito Hotel New Okabe
From April 29 to June 30, 2020	Oedo-Onsen Monogatari Ikaho, Oedo-Onsen Monogatari Kimitsu-no-mori, Oedo-Onsen Monogatari Higashiyama Grand Hotel

- Oedo-Onsen Monogatari Ise-shima restarted operations in late May. Other facilities have been reopening gradually since mid-June. With operations affected by the impact of COVID-19, both RevPAR and sales decreased at the respective facilities.
- For more information about the forecasts of the Investment Corporation, please refer to the “Notice Concerning Revisions to Forecasts of Financial Results and Distributions for the Fiscal Period Ending November 2020” announced on March 23, 2020.

* Oedo Onsen Reit Investment Corporation’s website is: <https://oom-reit.com/en/>

