

Marketing Communication

WindWise Property Fund

Properties

**STATE
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The WindWise Property Fund was launched in 1981 and is one of State Street Global Advisors' longest running investment funds. Fundamental to the performance of the fund is the quality, location and strength of tenant covenant of the underlying properties held.

Explanatory Notes

Property Fund holding valuation range is based on valuations as at 31 December 2019 and is based on the following ranges: 0–5m, 5–10m, 10–15m, 15–20m and + 20m (figures shown in euro or GBP depending on location of asset) and is subject to change.
Lease expiration figures shown are based on the term to break or lease expiry (whichever is shorter) and is subject to change. Where properties are

multi-tenanted we have used the average length to break/expiry.
Approximate square footage figures are based on the floor area of entire property (i.e. figures have not been reduced to reflect partial ownership by the WindWise Property Fund (QIAIF)).
Tenant names shown represent a sample of tenants, not all tenants are included. In some instances the tenant's trading name is shown, as

distinct from the corporate entity leasing the property in question.
Buildings within the portfolio may contain vacancies from time to time, which are not shown in this document.
Past performance is not a guarantee of future results.

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For more information about State Street Global Advisors' complete range of fund offerings, please contact:

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Fund Size

€376M

Properties

36

Income Yield

5.2%

Vacancy Rate

1.1%

Weighted Average Lease Expiry

5.9 Years

Currency Hedging

100%

20 Year Annualised Return

6.0%

Leverage

0%

Explanatory Notes:

Vacancy rate —based on rental value of vacant accommodation expressed as a percentage of rental value of entire portfolio.

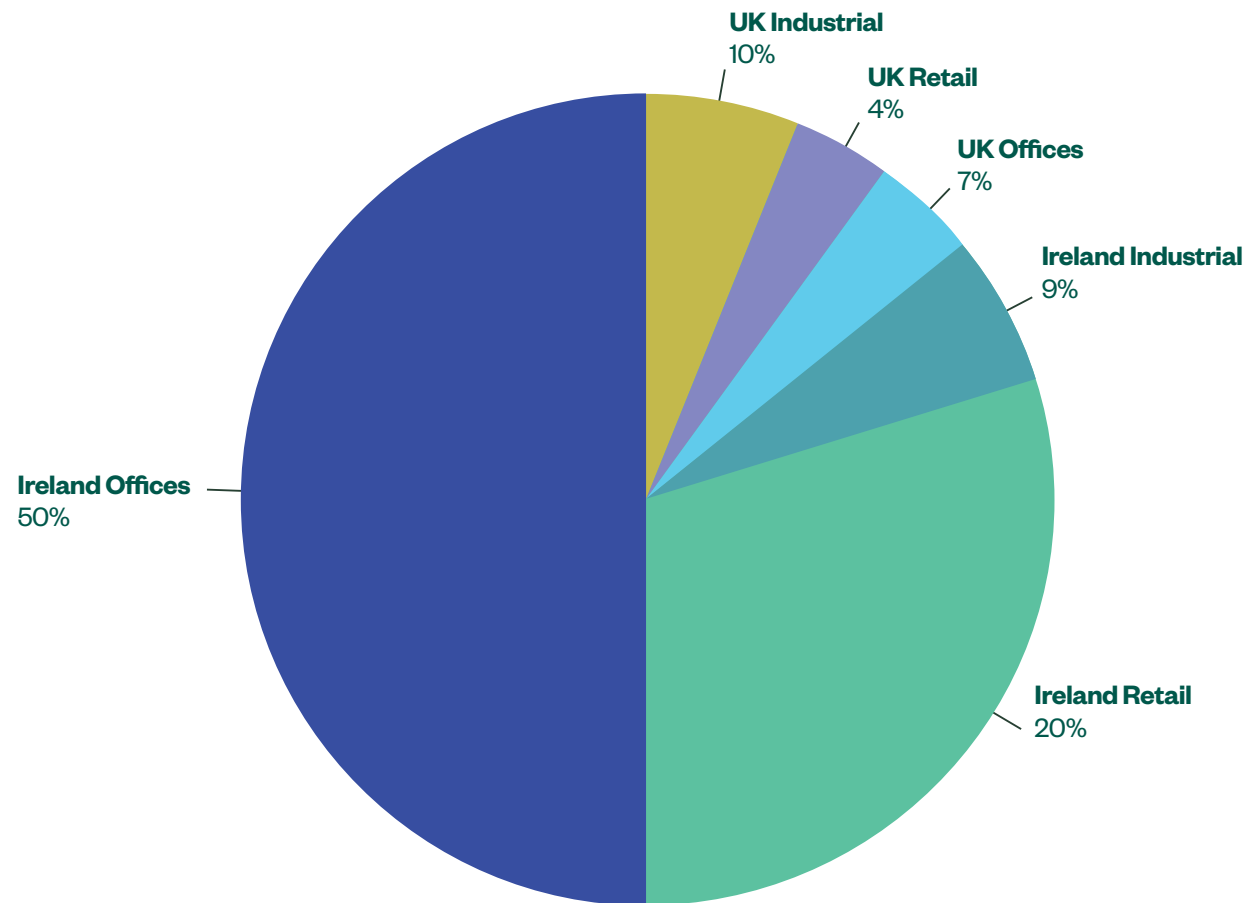
Income yield —based on contracted rent divided by capital value of direct property holdings excluding acquisition costs.

Reversionary yield —is calculated by dividing the estimated rental value of the portfolio by the value of the portfolio grossed up by acquisition costs. Past performance is not a guarantee of future results. The performance figures contained herein are provided on a net of fees basis and do reflect the deduction of advisory or other fees. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in euro.

WindWise Property Fund Sector Allocation

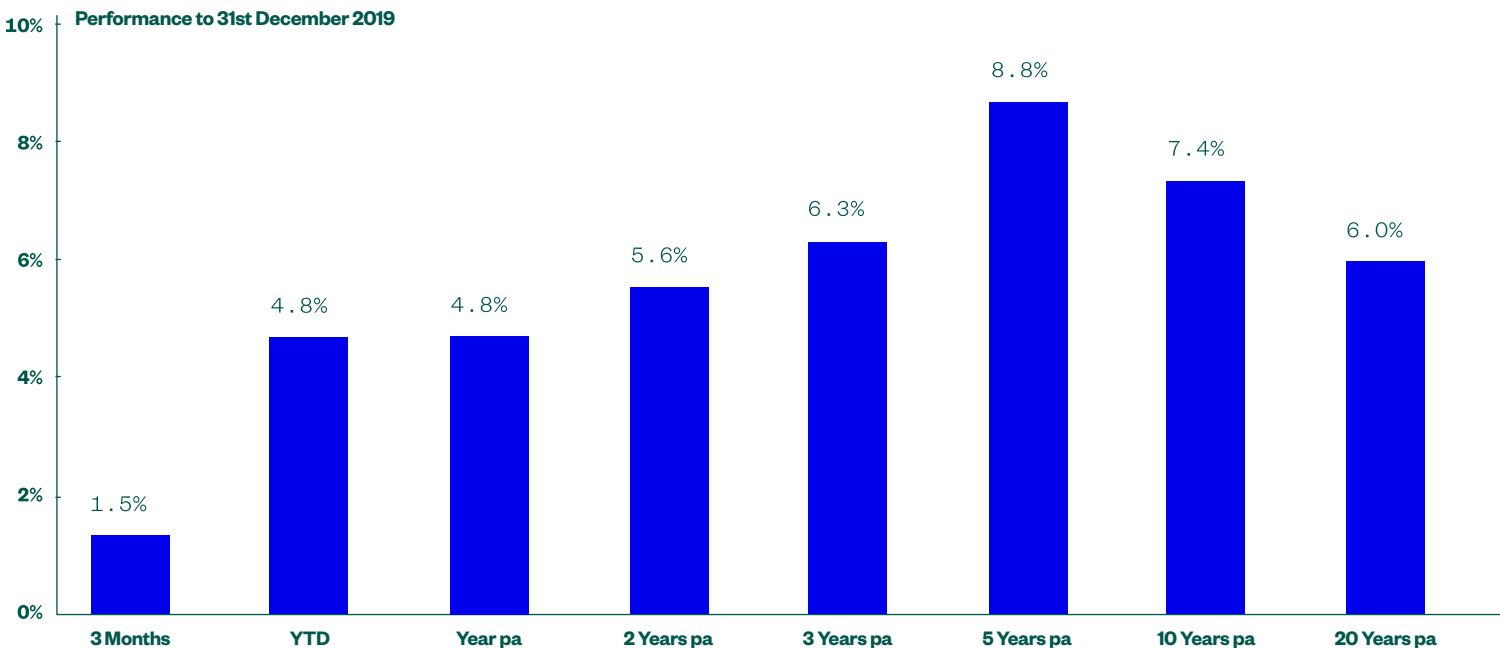
Ireland 80%

UK 20%



Source: State Street Global Advisors Ireland. Figures as of 31 December 2019. Characteristics and geographic breakdown shown above are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Sector and geographic allocation excludes cash.

WindWise Property Fund
Performance (Net of fees)



Source: State Street Global Advisors Ireland. Figures as of 31 December 2019.

Past performance is not a guarantee of future results. Performance returns for periods of less than one year are not annualised. The performance figures contained herein are provided on a net of fees basis and do reflect the deduction of advisory or other fees. Fees charged at 0.50% per annum. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in euro.

Ireland Properties Office





40 Molesworth Street, Dublin 2

	Fund Holding Valuation Range	€20m +
	Lease Expiration	5-10 years
	Approximate Size	34,000 ft²

Tenants

Jet Engineering Technology (lease guaranteed by Wal-Mart Stores Inc.)
Specsavers



6 Custom House Plaza,* IFSC, Dublin 1

	Fund Holding Valuation Range	€15–20m
	Lease Expiration	0–5 years
	Approximate Size	24,500 ft²

Tenants

Citco Fund Services (Ireland)
Citco Bank Nederland NV

7/8 Wilton Terrace, Dublin 2

	Fund Holding Valuation Range	€15–20m
	Lease Expiration	5–10 years
	Approximate Size	33,000 ft²
	Held by WindWise	50%

Tenants

The Canadian Embassy
Philip Lee Solicitors
Beechwood Partners
Markel International Insurance





Ferry House, Lower Mount Street, Dublin 2

	Fund Holding Valuation Range	€20m+
	Lease Expiration	0-5 years
	Approximate Size	34,500 ft²

Tenants

Spar
JC Master
Clinch Wealth Management
CI Consulting
Sidetrade
Zarion
Pathfinder
Adaptive Mobile Security
Norwegian Embassy



Palmerston House, Fenian Street, Dublin 2

	Fund Holding Valuation Range	€5–10m
	Lease Expiration	0–5 years
	Approximate Size	26,000 ft²
	Held by WindWise	50%

Tenants

British Telecom
3 Ireland
Cafico
Wolfgang Digital



Block 2, Airside Business Park, Swords, Co. Dublin

	Fund Holding Valuation Range	€5–10m
	Lease Expiration	0–5 years
	Approximate Size	29,500 ft²

Tenants

Kellogg Europe Trading



Block E, Citywest Business Campus, Naas Road, Dublin 24

	Fund Holding Valuation Range	€5–10m
	Lease Expiration	0–5 years
	Approximate Size	23,000 ft²

Tenants

Applus Car Testing
Diebold Nixdorf



Block F, Citywest Business Campus, Naas Road, Dublin 24

	Fund Holding Valuation Range	€5–10m
	Lease Expiration	0–5 years
	Approximate Size	23,000 ft²

Tenants

Nestlé



Unit 5C, Sandyford Business Centre, Sandyford Industrial Estate, Dublin 18

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	5-10 years
	Approximate Size	4,000 ft²

Tenants

Irish Broadband Services



Unit 6A & B, Sandyford Business Centre, Sandyford Industrial Estate, Dublin 18

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	5-10 years
	Approximate Size	14,000 ft²

Tenants

Irish Broadband Services



Unit 2, Dundrum Business Park, Dundrum, Dublin 14

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	0-5 years
	Approximate Size	7,000 ft²

Tenants

John Paul Construction

Temple House, Blackrock, Co. Dublin

🏠	Fund Holding Valuation Range	€10–15m
⌚	Lease Expiration	0–5 years
🏢	Approximate Size	29,500 ft²

Tenants

Irish Life
European Cataract Society
The Commission for Railway Regulation
Vodafone
H3G
Zurich
Sodexo



Ireland Properties Retail





67/68 Grafton Street, Dublin 2

	Fund Holding Valuation Range	€15–20m
	Lease Expiration	0–5 years
	Approximate Size	8,000 ft²

Tenants

Hugo Boss



Grafton Buildings, Grafton Street, Dublin 2

	Fund Holding Valuation Range	€20m+
	Lease Expiration	5-10 years
	Approximate Size	17,500 ft²

Tenants

Seasons of Ireland
Gino's Ice Cream
Jigsaw
T.M. Lewin
Hayden Brown Accountants
Grafton Medical Centre
Good & Murray Smith



1 PO Buildings, Henry Street, Dublin 1

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	0-5 years
	Approximate Size	1,400 ft²

Tenants

Hotel Chocolat

87 Grafton Street, Dublin 2

	Fund Holding Valuation Range	€10–15m
	Lease Expiration	5–10 years
	Approximate Size	3,500 ft²

Tenants

Three Ireland Services (Hutchinson)



2 PO Buildings, Henry Street, Dublin 1

	Fund Holding Valuation Range	€0–5m
	Lease Expiration	5–10 years
	Approximate Size	1,800 ft²

Tenants

Pandora

Ireland Properties Industrial





Unit 21, Fonthill Business Park, Clondalkin, Dublin 22

	Fund Holding Valuation Range	€10–15m
	Lease Expiration	0–5 years
	Approximate Size	86,500 ft²

Tenants

Aquilant Medical (ROI)
with a parent company
guarantee from UDG
Healthcare plc



**Eagle House, Dublin Airport
Logistics Park, St. Margaret's
Road, Co. Dublin**

	Fund Holding Valuation Range	€5-10m
	Lease Expiration	5-10 years
	Approximate Size	40,000 ft²

Tenants

Gilead Sciences Ireland UC

Unit 25, Magna Drive, Magna Business Park, Citywest, Dublin 24

	Fund Holding Valuation Range	€0– €5m
	Lease Expiration	0–5 years
	Approximate Size	25,000 ft²

Tenants

Leo Laboratories





2004, Citywest Business Campus, Naas Road, Dublin 24

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	0-5 years
	Approximate Size	27,000 ft²
	Held by WindWise	50%

Tenants

UTO Fire & Security Ireland
Daikin Europe
IC Realtime



Unit 1, Rosemount Business Park, Dublin 15

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	0-5 years
	Approximate Size	27,000 ft²

Tenants

OPW

Units 17A & B, Stillorgan Industrial Estate, Dublin 18

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	5-10 years
	Approximate Size	20,500 ft²

Tenants

AIB



Unit 17C, Stillorgan Industrial Estate, Dublin 18

	Fund Holding Valuation Range	€0-5m
	Lease Expiration	5-10 years
	Approximate Size	3,500 ft²

Tenants

AIB



UK Properties Office





8-10 Hatton Gardens, London EC1

	Fund Holding Valuation Range	£10–15m
	Lease Expiration	5–10 years
	Approximate Size	11,500 ft²

Tenants

BI Wines and Spirits
Beverley Hills Jewellery
Smith & Green Jewellers
Apex Jewellers
Echo Brand Design





960 Capability Green, Luton, Bedfordshire LU1 3LU

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	5-10 years
	Approximate Size	25,500 ft²

Tenants

Regus

UK Properties Retail





24 Bridge Street, Stratford-upon-Avon CV37 6AD

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	0-5 years
	Approximate Size	13,000 ft²

Tenants

Laura Ashley



26 Bridge Street, Stratford-upon-Avon CV37 6AD

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	5-10 years
	Approximate Size	6,500 ft²

Tenants

Tesco*

*Tesco took up occupation in February 2020.



36 Clarence Street, Kingston upon Thames KT1 1NR

🏠	Fund Holding Valuation Range	£0-5m
⌚	Lease Expiration	5-10 years
🏢	Approximate Size	3,000 ft²

Tenants

Vodafone

42/44 Clumber Street, Nottingham, Nottinghamshire NG1 3GB

🏠	Fund Holding Valuation Range	£0-5m
⌚	Lease Expiration	0-5 years
🏢	Approximate Size	5,000 ft²

Tenants

Foot Locker



UK Properties Industrial





Plot 27, Northbank Industrial Park, Irlam, Manchester M445 BP



Fund Holding Valuation Range

£0-5m



Lease Expiration

0-5 years



Approximate Size

53,500 ft²

Tenants

UPS



Unit A, Dencora Centre, Manor Royal, Crawley, Sussex RH10 2PY

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	10+ years
	Approximate Size	12,000 ft²

Tenants

Hendy Group



**Unit B, Dencora Centre, Manor Royal,
Crawley, Sussex RH10 2PY**

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	0-5 years
	Approximate Size	12,000 ft²

Tenants

HSS Hire



**Unit C, Dencora Centre, Manor
Royal, Crawley, Sussex RH10 2PY**

	Fund Holding Valuation Range	£5-10m
	Lease Expiration	5-10 years
	Approximate Size	31,500 ft²

Tenants

UPS



Unit 1, Site B, Etheridge Avenue, Brinklow, Milton Keynes MK10 OBP

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	5-10 years
	Approximate Size	57,000 ft²

Tenants

Radley Group



**Unit 2, Site B, Etheridge Avenue,
Brinklow, Milton Keynes MK10 OBP**

	Fund Holding Valuation Range	£0-5m
	Lease Expiration	5-10 years
	Approximate Size	27,500 ft²

Tenants

Lok'n'Store

About State Street Global Advisors

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* This figure is presented as of March 31, 2020 and includes approximately \$51.62 billion of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated.

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