

05 November 2020

State Street Global Advisors Funds
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Directors

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Dear Sir/Madam,

WindWise Property Fund (the "Fund") NAV Suspension Removal

As outlined in our letter dated 27 March 2020, the outbreak and spread of the coronavirus (COVID-19) resulted in a material valuation uncertainty clause ("Material Uncertainty Clause") being included in valuations for the Fund, a sub-fund of the WindWise Property Unit Trust (the "Trust"), an Irish property unit trust established under a trust deed dated 19 July 2016 (the "Trust Deed"). The Material Uncertainty Clause indicated that the independent valuers ascribed less certainty and a higher degree of caution to the valuations than would normally be the case. As a result, the board of the fund management company, State Street Global Advisors Fund Managers Limited ("FML"), took the decision to temporarily suspend NAV production and investor dealing in the Fund (the "Suspension"), until such time as the degree of certainty in the valuation of assets improved sufficiently. The decision was effective 31 March 2020. The decision was taken in order to protect the interests of all unitholders in the Fund, in accordance with the Trust Deed and the Fund Supplement dated 19 December 2017 (the "Supplement").

Since then, the Material Uncertainty Clause has been removed on a phased, sector by sector basis. There is now sufficient certainty regarding the asset valuations and FML have taken the decision to remove the Suspension on the Fund, effective 31 October 2020, in the best interests of all unitholders in the Fund.

All investor dealing requests will be satisfied in accordance with the Trust Deed and Supplement. Redemption requests received on or prior to the 03 July 2020 Redemption Deadline which are yet to be processed as a result of the Suspension will be satisfied in full using the October month-end Valuation Point in accordance with the Supplement. To facilitate this, an additional Redemption Day has been approved for 06 November 2020.

The remaining redemptions, which were received after the 03 July 2020 Redemption Deadline but before the 06 October 2020 Redemption Deadline and which are due to be met in January 2021 in accordance with the Supplement, will either be met on the next Redemption Day (i.e. January 2021) or deferred in accordance with the "Redemption Limits" set out under the Supplement.

The Fund processed semi-annual income distributions at the end of March and September 2020. The income distributions were processed and paid as normal for those unitholders who elect to receive their distribution in cash. Unitholders who normally reinvest their distribution in the Fund will have the cash amount of their March and September 2020 distributions subscribed as units in the Fund using the NAV struck as of 31 October 2020.

Should you have any questions in relation to the above, please contact your SSGA Account Executive / Client Relationship Manager.

Yours sincerely



For and on behalf of
State Street Global Advisors Funds Management Limited