



VIA Email

November 19, 2019

To: Depository Trust & Clearing Corporation
Wall Street Concepts
Broadridge
Computershare

From: Winthrop Realty Liquidating Trust (FUR)
CUSIP: 976ESC301

RE: Qualified Notice Pursuant to U.S. Treasury Regulations §1.1446-4
Liquidating Distribution Declaration Date: November 19, 2019
Record Date: November 20, 2019
Payment Date: November 27, 2019
Distribution Per Unit: \$0.25

U.S. FEDERAL INCOME TAX IMPLICATIONS OF DIVIDEND

This announcement is intended to be a qualified notice as provided in accordance with §1441 of the Internal Revenue Code (the "Code") and U.S. Treasury Regulations §1.1446-4 with respect to the distribution of \$0.25. For U.S. federal income tax purposes, the liquidating distribution declared November 19, 2019 will be treated as a partnership distribution. The per unit distribution components are as follows:

<u>Distribution Components</u>		
U.S. Net Rental Real Estate Income (Loss) (A)	\$	-
U.S. Interest Income (A)	\$	-
U.S. Net Long-Term Capital Gain (Loss) (A)	\$	-
U.S. Net Section 1231 Gain (Loss) (A)	\$	-
U.S. Other Income (A)	\$	-
<u>Income Not from U.S. Sources /Return of Capital (B)</u>	\$	<u>0.25</u>
Distribution Per Unit	\$	0.25

Notes:

- (A) Effectively Connected Income subject to withholding
- (B) None of this distribution component includes Effectively Connected Income

It is possible that a common shareholder's allocable share of FUR's taxable income may differ from the distribution amounts reflected above.

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