

26 July 2024

**Offshore Funds Notice of Reportable Income
for the Period Ended 31 December 2023**

Castellain ICAV - Castellain Value Fund – Class P GBP Accumulation Shares
(IE00BKSBGY04)

Report of income for UK tax purposes for the tax year 2024/25

Dear Investor,

You are receiving this letter because you were an investor in the above-named fund on **31 December 2023**.

The share class is registered with HM Revenue & Customs in the UK as a "reporting fund". As such, the fund is required to make reports of income to the investors.

For UK tax purposes, you are treated as receiving the excess income reported in (b) on the fund deemed distribution date in (d) below. You should therefore include this income in your tax return for the **tax year 2024/25**.

If you are not subject to UK taxation, you may ignore this notice. If you are subject to UK taxation (unless you are a non-domiciled individual paying tax on the remittance basis), you will be required to pay tax on the share of income reported to you in this notice. If you are uncertain you should seek advice from your tax advisor.

As an investor in the P participating share class, the amount of income treated as received by you will be the "Excess" reported in (b) below, multiplied by the number of shares you held at **31 December 2023**.

The information provided in this letter has been reviewed by PricewaterhouseCoopers and is based on underlying information provided by Castellain ICAV. Please note, you are responsible for the accuracy of your tax return. Therefore please review this letter and ensure that, to the best of your knowledge, the information contained in this report is correct and complete.

The following information comprises the report of income as required for UK tax purposes.

Report to investors:

Castellain Value Fund – Class P GBP Accumulation Shares (IE00BKSBGY04)

- a) Amount actually distributed to participants per share: **Nil**
- b) Excess of reported income per share over amount actually distributed: **GBP 0.0959**
- c) Dates on which distributions were made: **Not applicable**

- d) Fund deemed distribution date: **30 June 2024**
- e) The fund remains a reporting fund at the date of this letter: **Yes**

Please feel free to get in touch with any questions you may have.

Yours faithfully,



Robert Goldsmith