

**State Street ICAV**  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

*an umbrella fund with segregated liability between sub-funds*

16 April 2025

**This notice is being sent to you in your capacity as a shareholder in State Street ICAV (the “Fund”)**

Dear shareholder,

**State Street ICAV - (“the Fund”)  
Reportable income calculation- Period ended 31 October 2024**

**Background to UK Reporting Fund Status**

Your shareholding in the relevant share class of the Fund constitutes an interest in an offshore fund from a United Kingdom (“UK”) taxation perspective. Each Share Class is treated as a separate ‘offshore fund’ for these purposes.

The UK Offshore Funds Regulations came into effect on 1 December 2009 and provide that if an investor resident in the United Kingdom for taxation purposes holds an interest in an offshore fund and that offshore fund is a ‘non-reporting fund’, any gain accruing to that investor upon the sale or other disposal of that interest will be charged to United Kingdom tax as income rather than a capital gain.

Alternatively, where an investor resident in the United Kingdom holds an interest in an offshore fund that has been a ‘reporting fund’ for all periods of account for which they hold their interest, any gain accruing upon sale or other disposal of the interest will be subject to tax as a capital gain rather than income.

A share class must apply to HM Revenue & Customs (“HMRC”) to become a reporting fund and once in the regime remains a reporting fund permanently so long as the annual duties are met. Reporting funds have an annual requirement to calculate and report to UK investors and HMRC the reportable income per share and distributions made for each share class. Provided the Fund complies with this annual reporting requirement, any gain accruing upon sale or other disposal of the interest by each UK shareholder will be subject to tax as a capital gain rather than income.

The share classes of the Fund which are listed below have been accepted by HMRC into the reporting regime and were active during the period ended 31 October 2024.

<i><b>ISIN No</b></i>	<i><b>HMRC Share Class Ref</b></i>	<i><b>Sub Fund Name</b></i>
IE000GYROX15	S0373-0001	STATE STREET EMERGING MARKETS ESG SCREENED HARD CURRENCY GOVERNMENT BOND INDEX FUND - CLASS I EUR ACC
IE000D55MA20	S0373-0002	STATE STREET EMERGING MARKETS ESG SCREENED HARD CURRENCY GOVERNMENT BOND INDEX FUND - CLASS I EUR HEDGED ACC
IE000IWU2JM9	S0373-0003	STATE STREET EMERGING MARKETS ESG SCREENED HARD CURRENCY GOVERNMENT BOND INDEX FUND - CLASS I GBP ACC

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IE000E2J7OA6	S0373-0006	STATE STREET EMERGING MARKETS ESG SCREENED HARD CURRENCY GOVERNMENT BOND INDEX FUND - Class I GBP HEDGED
IE000HEISRN7	S0373-0004	STATE STREET EMERGING MARKETS ESG SCREENED LOCAL CURRENCY GOVERNMENT BOND INDEX FUND - Class I EUR
IE000S5OI473	S0373- 0005	STATE STREET EMERGING MARKETS ESG SCREENED LOCAL CURRENCY GOVERNMENT BOND INDEX FUND - Class I GBP
IE0003H626W7	S0373-0007	STATE STREET GLOBAL ALTERNATIVE BETA FUND I GBP HEDGED ACC

### What does this mean for investors?

For the period ended 31 October 2024, the attached statement is the Statement of Reportable income.

The Statement of Reportable income contains the following information:

- The amount of cash distributed to participants per unit of interest in the fund in respect of the reporting period,
- The dates on which cash distributions (if any) were made,
- The excess of reportable income over cash distributions in the reporting period,
- The date on which the excess reportable income becomes taxable in the hands of the U.K. investor, referred to as the Fund distribution date, and
- Confirmation that the fund remains a Reporting Fund at the date the Fund makes the report available.

U.K. investors in the Fund will be required to include on their tax return any cash distributions received during the year and their proportionate share of reportable income in excess of any cash distributions made in relation to the profits of the accounting period. The proportionate share of the excess reportable income is calculated as follows:

### **Total number of shares held by the investor x Excess reportable income per share in each share class at the year-end (i.e. 31 October 2024)**

The excess reportable income per share must be multiplied by the total number of shares you held in that share class on 31 October 2024 in order to derive the total reportable income to be included in your tax return.

Income is deemed to have arisen to investors as follows:

#### • **UK individual investors**

The deemed distribution date for excess reportable income over any cash distributions received is 6 months after the end of the accounting period. As the accounting year end of the Fund is 31 October, the deemed distribution date is 30 April in the following year.

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Therefore, for the year ended 31 October 2024, excess reportable income will be deemed to arise on 30 April 2025, falling within the UK fiscal year ended 5 April 2026. This must therefore be included in your 2025/2026 tax return.

- **UK corporate investors**

As the deemed distribution date is 6 months after the end of the accounting period, this income must be included in your tax return in accordance with the accounting period in which this date falls.

### **Reportable income for the period ended 31 October 2024**

UK investors in the Fund will be required to include on their tax return any cash distributions received during the year and their proportionate share of reportable income in excess of any cash distributions made in relation to the profits of the accounting period.

Please see the attached Investor Report for the reportable income per share for each share class of the Fund.

Reportable income will be subject to tax for individual investors at the rates applying to dividends (or interest where the share class is designated as a bond fund – see below). The rates are as follows:

Basic Rate – 8.75%

Higher Rate – 33.75%

Additional Rate – 39.35%

In addition, the first £500 of dividends received in the 2025/2026 tax year is not subject to tax.

UK resident corporate investors may benefit from one of the exemptions from UK corporation tax on dividends received from the Funds.

Please note that in certain instances, dividends received and excess reportable income attributable to UK investors, should be treated as interest income and taxed accordingly.

Section 378A of the Finance Act 2009 states that where a dividend is paid by an offshore fund and the offshore fund meets the qualifying investment test (i.e. the market value of the fund's qualifying investments exceeds 60% of the market value of all assets of the fund), then the dividend is treated as interest for UK income tax purposes.

The same treatment applies for any excess reportable income which may arise. For the purposes of the legislation, qualifying investments includes; money placed on interest, securities, shares in a building society, qualifying holdings in an open-ended investment company, a unit trust scheme or an offshore fund, alternative finance arrangements, derivative contracts whose underlying subject matter consists wholly of any of the above, interest rates, credit worthiness or currency.

### **Double taxation relief**

Under regulation 99 of the Offshore Fund (Tax) Regulations 2009 (S.I.2009/3001), in order to avoid double taxation, any excess reported income deemed to be received by UK investors can be treated as expenditure for the acquisition of their holdings in the Fund. In effect, the acquisition cost of your interest

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in the Fund shall be increased by the amount of excess reportable income in the calculation of capital gains. We set out below how such relief works in principle.

Proceeds	x
Original acquisition cost	(x)
Excess reported income (as per the Appendix)	<u>(x)</u>
Capital gain	x

### **Website reporting**

Please note that the investor report for the period ended 31 October 2024 will also be posted on the Fund's website [www.SSGA.com](http://www.SSGA.com).

If you have any queries on the above, please contact our investor relations team.

Yours faithfully

EMEA Product Management

Date: 16 April 2025

**This summary should not be taken to constitute legal or tax advice, and investors should consult their own professional advisers on the implications of making an investment in, and holding or disposing of shares and the receipt of distributions (whether or not on redemption) with respect to such shares under the law of the countries in which they are liable on taxation.**

Enclosures

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State Street ICAV  
UK reporting fund status report to investors  
Period of account ended 31 October 2024

STANDALONE / UMBRELLA FUND	SUB FUND	SHARE CLASS / SERIES	ISIN	CURRENCY OF THE FOLLOWING AMOUNTS	PER UNIT EXCESS REPORTABLE INCOME OVER DISTRIBUTIONS IN RESPECT OF THE REPORTING PERIOD	"FUND DISTRIBUTION DATE"	DOES THE FUND REMAIN A REPORTING FUND AT THE DATE THIS REPORT IS MADE AVAILABLE?	DOES THE FUND MEET THE DEFINITION OF A BOND FUND FOR THE REPORTING PERIOD?	DISTRIBUTION PER UNIT IN RESPECT OF THE REPORTING PERIOD	DATE OF DISTRIBUTION	EQUALISATION AMOUNT PER SHARE IN RELATION TO ANY INTEREST ACQUIRED BY WAY OF INITIAL PURCHASE IN THE REPORTING PERIOD
State Street ICAV	State Street Emerging Markets ESG Screened Local Currency Government Bond Index Fund	Class I EUR Acc	IE000HEISRN7	USD	7.3919	30 April 2025	Yes	No	0.0000	N/A	N/A
State Street ICAV	State Street Emerging Markets ESG Screened Local Currency Government Bond Index Fund	Class I GBP	IE000S5OI473	USD	7.2202	30 April 2025	Yes	Yes	0.0000	N/A	N/A
State Street ICAV	State Street Emerging Markets ESG Screened Hard Currency Government Bond Index Fund	Class I EUR	IE000GYROX15	USD	6.4244	30 April 2025	Yes	Yes	0.0000	N/A	N/A
State Street ICAV	State Street Emerging Markets ESG Screened Hard Currency Government Bond Index Fund	Class I EUR Hedged	IE000D55MA20	USD	6.3162	30 April 2025	Yes	Yes	0.0000	N/A	N/A
State Street ICAV	State Street Emerging Markets ESG Screened Hard Currency Government Bond Index Fund	Class I GBP	IE000IWU2JM9	USD	6.3514	30 April 2025	Yes	Yes	0.0000	N/A	N/A
State Street ICAV	State Street Emerging Markets ESG Screened Hard Currency Government Bond Index Fund	Class I GBP Hedged	IE000E2J7OA6	USD	6.3911	30 April 2025	Yes	Yes	0.0000	N/A	N/A
State Street ICAV	State Street Global Alternative Beta Fund	Class I GBP Hedged	IE0003H626W7	USD	0.2823	30 April 2025	Yes	Yes	0.0000	N/A	N/A