

State Street ICAV
(the “ICAV”)

**First addendum dated 1 April 2025 to the prospectus
of the ICAV dated 16 August 2024 (the “First Addendum”)**

This First Addendum forms part of, and is to be read in conjunction with, the prospectus for the ICAV dated 16 August 2024 (the “**Prospectus**”). All information contained in the Prospectus and Supplements is deemed to be incorporated herein.

The directors of the ICAV (the “**Directors**”) accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions not specifically defined herein shall bear the same meaning as that attributed to them in the Prospectus and the Supplements.

Amendment to the Prospectus

1. The section of the Prospectus entitled “**ASSET STEWARDSHIP**” will be renamed “**PROXY VOTING AND ASSET STEWARDSHIP**” and replaced by the following disclosure:

“PROXY VOTING AND ASSET STEWARDSHIP

Proxy voting and engagement activities in respect of securities held by the ICAV are conducted pursuant to the terms of the Sustainability Stewardship Service Proxy Voting and Engagement Policy available at [Sustainability Stewardship Service Proxy Voting and Engagement Policy](#) (the “Sustainability Stewardship Policy”).

The Sustainability Stewardship Policy focuses on risks and opportunities that may impact long-term value creation, with a focus on sustainability priorities such as climate change, nature and human rights.

The Management Company has delegated to the Sub-Investment Manager the responsibility for exercising voting rights and engagement activities pursuant to the Sustainability Stewardship Policy. Subject to its full discretion, the ICAV may from time to time appoint and delegate voting authority attached to certain securities held by the Sub-Funds to an independent third party as necessitated by regulatory or other requirements.

Periodic reports on the proxy voting and engagement activities undertaken under the Sustainability Stewardship Policy will be available at [Sustainability Stewardship Service Proxy Voting and Engagement Policy](#).”

2. The sub-section entitled “**Risks Related to Screening**”, under the “**Risk Information**” section of the Prospectus, shall be deleted in its entirety and replaced with the following disclosure:

Risks related to Screening: Certain Sub-Funds use a screen (either within an index or which is applied outside of an index) based on criteria which may include certain sustainability-

related or other characteristics of a company or other issuer of securities, (for the purposes of this disclosure, each, is an “issuer”). The screen may be fully or partially designed and/or implemented by the benchmark index provider, the Investment Manager, an affiliate of the Investment Manager or by another party, (each referred to as the “screen provider”). Any assessment of the screen criteria by a screen provider is based on data provided by third parties. Such data may be incomplete, inaccurate or unavailable, which could cause incorrect assessment of an issuer’s sustainability or other characteristics. For certain markets and types of issuer there may be significant limitations in the amount of screening data that is available or no screening data may be available such that no screening is performed. In certain situations where screening data is not available for an issuer, the screen provider may, as a proxy, use data relating to a different entity to the issuer, which presents a risk this data may not accurately reflect the sustainability or other characteristics of the issuer. In certain situations, even where screening data is available, it may not be used as part of the screen provider’s screening process. The screens used for a Sub-Fund may not be adequate for their intended purpose which could result in the improper inclusion or exclusion of issuers in the investment decision-making process used for a Sub-Fund. There is a risk that errors may be made in the screening process. Errors may include, but are not limited to, inclusion of incorrect constituents/exclusion of correct constituents, incorrect interpretation of issuer characteristics, transcription errors and incorrect assessment and application of the relevant screening criteria. There is an additional risk that a screen provider may amend or discontinue its screening services or screening process and that the data sources used by a screen provider may change or be discontinued. These circumstances could result in the improper inclusion or exclusion of issuers in the investment decision-making process used for a Sub-Fund. In general, screening occurs at the level of the issuer rather than at the level of the securities issued by the issuer. Accordingly, there is a risk that the sustainability or other characteristics of the issuer of a security held by a Sub-Fund are different from the characteristics of the security. The foregoing risks associated with screens, screening providers and data sources may result in a Sub-Fund holding securities that it seeks not to hold or excluding securities it seeks to include within its portfolio, and may limit the ability of a Sub-Fund to achieve its investment objective.