

**HARRINGTON COOPER UCITS FUNDS ICAV**

**(an open-ended umbrella type Irish Collective Asset-management Vehicle with segregated liability between sub-funds)**

**Interim Unaudited Condensed Financial Statements**

For the financial period from 1 January 2021 to 30 June 2021

Registration No. C185026

# HARRINGTON COOPER UCITS FUNDS ICAV

## Table of Contents

---

ICAV and Other Information	1
Unaudited Statement of Financial Position	2
Unaudited Statement of Comprehensive Income	4
Unaudited Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	6
Unaudited Statement of Cash Flows	8
Notes to the Unaudited Financial Statements	10
Unaudited Schedule of Investments	18
Unaudited Statement of Material Changes in the Composition of the Portfolio	22

# HARRINGTON COOPER UCITS FUNDS ICAV

## ICAV and Other Information

---

### Directors

Harry A. H. Dickinson (UK resident)  
Edward D. W. Higgin (UK resident)  
Kevin Molony (Irish resident)\*  
Simon McDowell (Irish resident)  
Martin Fahr (UK resident)  
Amir Korvalian (Irish resident)\*

### Independent Auditor

Deloitte Ireland LLP  
29 Earlsfort Terrace  
Dublin 2  
Ireland

### Legal Advisers as to Irish Law

William Fry Solicitors  
2 Grand Canal Square  
Dublin 2  
Ireland

### Registered Office

6<sup>th</sup> Floor  
2 Grand Canal Square  
Dublin 2  
Ireland

### Investment Manager

Boston Common Asset Management, LLC  
200 State Street  
7<sup>th</sup> Floor  
Boston  
MA 02109  
United States

### Secretary

Wilton Secretarial Limited  
6<sup>th</sup> Floor  
2 Grand Canal Square  
Dublin 2  
Ireland

Snyder Capital Management, L.P  
101 Mission Street  
Suite 1400  
San Francisco  
CA 94105  
United States

### Distributor

Harrington Cooper LLP  
2 Royal Exchange Steps  
London  
EC3V 3DG  
United Kingdom

### Manager

Harrington Cooper Asset Management Limited  
6<sup>th</sup> Floor  
2 Grand Canal Square  
Dublin 2  
Ireland

### Administrator, Registrar and Transfer Agent

CACEIS Ireland Limited  
One Custom House Plaza  
International Financial Services Centre  
Dublin 1  
Ireland

### Depositary

CACEIS Bank, Ireland Branch  
One Custom House Plaza  
International Financial Services Centre  
Dublin 1  
Ireland

\*Independent Director.

<sup>1</sup>Effective 15 July 2021, Kevin Molony resigned as a Director of the Company and Amir Korvalian was appointed as a Director of the Company on the same date

## HARRINGTON COOPER UCITS FUNDS ICAV

### Unaudited Statement of Financial Position

As at 30 June 2021

	Note	HC Boston Common Global Equity Impact Fund 30 June 2021 USD	HC Snyder US All Cap Equity Fund* 30 June 2021 USD
<b>Assets</b>			
Financial assets at fair value through profit or loss:			
-Transferable securities	3	60,259,973	41,811,422
Cash and cash equivalents	4	458,685	551,874
Receivable for subscriptions		-	334,890
Receivable from manager		15,742	-
Dividend receivable		35,383	48,804
<b>Total Assets</b>		<b>60,769,783</b>	<b>42,746,990</b>
<b>Liabilities</b>			
Payable for securities purchased		-	329,782
Investment management fees payable	6	29,331	13,968
Directors fees payable	6	5,768	865
Management fees payable	6	9,684	2,284
Administration fees payable	6	4,943	2,667
Depositary fees payable	6	3,027	1,219
Audit fees payable	6	1,832	2,370
Legal fees payable		17,008	-
Other liabilities		28,883	5,545
<b>Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)</b>		<b>100,476</b>	<b>358,700</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares</b>		<b>60,669,307</b>	<b>42,388,290</b>

\*HC Snyder US All Cap Equity Fund commenced operations on 29 April 2021.

# HARRINGTON COOPER UCITS FUNDS ICAV

## Statement of Financial Position

As at 31 December 2020

	Note	HC Boston Common Global Equity Impact Fund* 31 December 2020 USD
<b>Assets</b>		
Financial assets at fair value through profit or loss:		
-Transferable securities	3	48,098,888
Cash and cash equivalents	4	2,066,513
Receivable for securities sold		175,372
Interest and dividend receivable		17,530
Other assets		1,571
<b>Total assets</b>		<b>50,359,874</b>
<b>Liabilities</b>		
Financial liabilities at fair value through profit or loss	3	60
Bank overdraft	4	315,758
Payable for securities purchased		1,216,072
Investment management fees payable	6	12,308
Directors' fees payable	6	10,844
Management fees payable	6	6,791
Administration fees payable	6	2,804
Depositary fees payable	6	1,352
Audit fees payable		9,354
Other liabilities		30,508
<b>Total liabilities</b>		<b>1,605,851</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>48,754,023</b>

\*HC Boston Common Global Equity Impact Fund commenced operations on 18 May 2020.

# HARRINGTON COOPER UCITS FUNDS ICAV

## Unaudited Statement of Comprehensive Income

For the financial period from 1 January 2021 to 30 June 2021

	Note	HC Boston Common Global Equity Impact Fund For the financial period ended 30 June 2021 USD	HC Snyder US All Cap Equity Fund* For the financial period ended 30 June 2021 USD
<b>Income</b>			
Dividend income		449,924	63,341
Interest income		388	-
<b>Total income</b>		<b>450,312</b>	<b>63,341</b>
<b>Expenses</b>			
Investment management fees	6	81,025	13,968
Management fees	6	27,915	2,328
Administration fees	6	20,306	5,467
Legal fees		6,030	3,025
Depositary fees	6	10,828	2,442
Transfer Agency fees		3,273	2,367
Audit fees		4,824	2,418
Directors' fees	6	8,159	882
Transaction fees		18,320	10,336
Other fees and expenses		54,592	2,852
<b>Total expenses</b>		<b>235,272</b>	<b>46,085</b>
<b>Net investment gain</b>		<b>215,040</b>	<b>17,256</b>
<b>Finance costs</b>			
Withholding tax		(64,082)	(4,333)
Interest expense		(14)	(66)
<b>Total finance costs</b>		<b>(64,096)</b>	<b>(4,399)</b>
<b>Net realised and unrealised gain on investments and foreign currency</b>			
Net realised gain/(loss) on foreign currency		20,177	(2,594)
Realised gain from investments at fair value through profit and loss		1,406,908	3,675
Change in unrealised gain from investments at fair value through profit and loss		2,595,726	136,153
		4,022,811	137,234
<b>Change in net assets attributable to holders of redeemable participating shares resulting from operations</b>		<b>4,173,755</b>	<b>150,091</b>

\*HC Snyder US All Cap Equity Fund commenced operations on 29 April 2021.

## HARRINGTON COOPER UCITS FUNDS ICAV

### Unaudited Statement of Comprehensive Income (continued)

For the financial period from 1 January 2020 to 30 June 2020

	Note	HC Boston Common Global Equity Impact Fund* For the financial period ended 30 June 2020 USD
<b>Income</b>		
Dividend income		29,499
Withholding tax		(7,326)
<b>Total income</b>		<b>22,173</b>
<b>Expenses</b>		
Investment management fees	6	8,296
Management fees	6	2,765
Administration fees	6	4,332
Legal fees		2,145
Depositary fees	6	1,596
Transfer Agency fees		397
Audit fees		1,722
Directors' fees	6	1,993
Transaction fees		2,967
Other fees and expenses		6,785
<b>Total expenses</b>		<b>32,998</b>
<b>Net investment loss</b>		<b>(10,825)</b>
<b>Net realised and unrealised gain on investments and foreign currency</b>		
Net realised gain on foreign currency		204,027
Change in unrealised gain from investments at fair value through profit and loss		1,759,834
		1,963,861
<b>Change in net assets attributable to holders of redeemable participating shares resulting from operations</b>		<b>1,953,036</b>

\*HC Boston Common Global Equity Impact Fund commenced operations on 18 May 2020.

## HARRINGTON COOPER UCITS FUNDS ICAV

### Unaudited Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial period from 1 January 2021 to 30 June 2021

	<b>HC Boston Common Global Equity Impact Fund*</b> <b>For the financial period ended 30 June 2021 USD</b>	<b>HC Snyder US All Cap Equity Fund*</b> <b>For the financial period ended 30 June 2021 USD</b>
Net assets attributable to holders of redeemable participating shares for dealing purposes at beginning of the period	48,754,023	-
Change in net assets attributable to holders of redeemable participating shares resulting from operations	4,173,755	150,091
<b>Share capital transactions</b>		
Redeemable participating shares issued	9,222,785	42,885,227
Redeemable participating shares redeemed	(1,481,256)	(647,028)
Net increase in net assets resulting from share capital transactions	7,741,529	42,238,199
<b>Net assets attributable to holders of redeemable participating shares at end of period</b>	<b>60,669,307</b>	<b>42,388,290</b>

\*HC Snyder US All Cap Equity Fund commenced operations on 29 April 2021.



## HARRINGTON COOPER UCITS FUNDS ICAV

### Unaudited Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial period from 1 January 2020 to 30 June 2020

	<b>HC Boston Common Global Equity Impact Fund* For the financial period ended 30 June 2020 USD</b>
Net assets attributable to holders of redeemable participating shares for dealing purposes at beginning of the period	-
Change in net assets attributable to holders of redeemable participating shares resulting from operations	1,953,036
<b>Share capital transactions</b>	
Redeemable participating shares issued	21,715,001
Redeemable participating shares redeemed	-
Net increase in net assets resulting from share capital transactions	<u>21,715,001</u>
<b>Net assets attributable to holders of redeemable participating shares at end of period</b>	<b><u>23,668,037</u></b>

\*HC Boston Common Global Equity Impact Fund commenced operations on 18 May 2020.

## HARRINGTON COOPER UCITS FUNDS ICAV

### Unaudited Statement of Cash Flows

For the financial period from 1 January 2021 to 30 June 2021

	HC Boston Common Global Equity Impact Fund* For the financial period ended 30 June 2021 USD	HC Snyder US All Cap Equity Fund* For the financial period ended 30 June 2021 USD
<b>Cash flows from operating activities</b>		
Increase in net assets attributable to holders of redeemable participating shares resulting from operations	4,173,755	150,091
<b>Cash flows used in operations:</b>		
(Decrease)/Increase in net accounts payable and accrued expenses	(1,189,557)	28,918
Increase in securities purchased	-	329,782
Decrease in securities receivable	175,372	-
Increase in interest and dividend receivable	(17,853)	(48,804)
Decrease in other assets	84	-
Increase in other receivables	(15,742)	-
Net change in financial assets and liabilities at fair value through profit or loss	(12,161,145)	(41,811,422)
<b>Net cash used in operating activities</b>	<u>(9,035,086)</u>	<u>(41,351,435)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of redeemable participating shares	9,222,785	42,550,337
Payments on redemption of redeemable participating shares	(1,481,256)	(647,028)
<b>Net cash provided by financing activities</b>	<u>7,741,529</u>	<u>41,903,309</u>
<b>Net decrease/increase in cash and cash equivalents</b>	(1,293,557)	551,874
Cash and cash equivalents at beginning of period	1,752,242	-
<b>Cash and cash equivalents at end of period</b>	<u><u>458,685</u></u>	<u><u>551,874</u></u>
<b>Net cash flow from operating activities and financing activities includes:</b>		
Interest received	388	-
Interest paid	(14)	(66)
Dividend received	414,541	14,537

\*HC Snyder US All Cap Equity Fund commenced operations on 29 April 2021.

## HARRINGTON COOPER UCITS FUNDS ICAV

### Unaudited Statement of Cash Flows (continued)

For the financial period from 1 January 2020 to 30 June 2020

	<b>HC Boston Common Global Equity Impact Fund*</b>
	<b>For the financial period ended 30 June 2020 USD</b>
<b>Cash flows from operating activities</b>	
Increase in net assets attributable to holders of redeemable participating shares resulting from operations	1,953,036
<b>Cash flows used in operations:</b>	
Increase in net accounts payable and accrued expenses	30,167
Increase in interest and dividend receivable	(10,296)
Net change in financial assets and liabilities at fair value through profit or loss	(23,158,362)
<b>Net cash used in operating activities</b>	<u>(21,185,455)</u>
<b>Cash flows from financing activities</b>	
Proceeds from issue of redeemable participating shares	21,715,001
Payments on redemption of redeemable participating shares	-
<b>Net cash provided by financing activities</b>	<u>21,715,001</u>
<b>Net increase in cash and cash equivalents</b>	529,546
Cash and cash equivalents at beginning of period	-
<b>Cash and cash equivalents at end of period</b>	<u><u>529,546</u></u>
<b>Net cash flow from operating activities and financing activities includes:</b>	
Dividend received	19,203

\*HC Boston Common Global Equity Impact Fund commenced operations on 18 May 2020.

# HARRINGTON COOPER UCITS FUNDS ICAV

## Notes to the Unaudited Financial Statements

For the financial period from 1 January 2021 to 30 June 2021

---

### 1. GENERAL INFORMATION

Harrington Cooper UCITS Funds ICAV (the “ICAV”) is an open-ended umbrella Irish Collective Asset-management Vehicle with segregated liability between its sub-funds formed in Ireland under the Irish Collective Asset-management Vehicles Act 2015 and was registered on 12 October 2018 with registration number C185026. The ICAV has been authorised by the Central Bank of Ireland (the “Central Bank”) as a UCITS pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1))(Undertakings for Collective Investment in Transferable Securities) Regulations 2019 as amended (the “Central Bank UCITS Regulations”) on 29 January 2018.

The ICAV is structured as an umbrella fund and may comprise several sub-funds each representing a separate portfolio of assets. The share capital of the sub-funds may be divided into different classes of shares to denote differing characteristics attributable to particular classes of shares.

The ICAV currently has two Sub-Funds (each a “Sub-Fund” collectively the “Sub-Funds”):

HC Boston Common Global Equity Impact Fund which was authorised on 5 April 2019. The Sub-Fund launched on 18 May 2020.

HC Snyder US All Cap Equity Fund which was authorised by the Central Bank on 14 April 2021. The Sub-Fund commenced operations on 29 April 2021.

Harrington Cooper Asset Management Limited acts as the Manager (the “Manager”) to the ICAV.

Boston Common Asset Management, LLC, acts as the Investment Manager to HC Boston Common Global Equity Fund. Snyder Capital Management, L.P, acts as the Investment Manager to HC Snyder US All Cap Equity Fund (each an “Investment Manger” collectively “Investment Managers”).

#### Investment objective

The investment objective of the HC Boston Common Global Equity Impact Fund is to achieve long-term capital appreciation by investing in a diversified portfolio of global stocks of companies that are selected with regard for both financial and sustainability criteria.

The investment objective of HC Snyder US All Cap Equity Fund is long-term growth of capital by targeting companies whose share price can appreciate 35-50% in value over a 3-year time horizon. The Sub-Fund will seek to achieve its investment objective by investing in companies that, in the opinion of the Investment Manager, exhibit a set of high quality characteristics.

### 2. BASIS OF PREPARATION

#### a) Basis of Preparation

These condensed unaudited financial statements for the financial period from 1 January 2021 to 30 June 2021 have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’ and pursuant to the UCITS Regulations and the Central Bank UCITS Regulations.

These financial statements should be read in conjunction with the annual report and audited financial statements for the financial period ended 31 December 2020 which were prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”) and those parts of the ICAV Act 2015 applicable to entities reporting under IFRS, the UCITS Regulations and the Central Bank UCITS Regulations. The accounting policies applied and methods of computation followed in these financial statements are the same as those applied in the ICAV’s annual financial statements for the financial period ended 31 December 2020.

The preparation of these condensed financial statements requires the ICAV to make use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management’s best knowledge of the amounts, events or actions, actual results ultimately may differ from those estimates.

# HARRINGTON COOPER UCITS FUNDS ICAV

## Notes to the Financial Statements (continued)

For the financial period from 1 January 2021 to 30 June 2021

### 2. BASIS OF PREPARATION (continued)

#### a) Basis of Preparation (continued)

The financial statements have been prepared on a going concern basis.

#### b) Standards, Amendments and Interpretations to Existing Standards

There are no new standards, amendments to standards and interpretations that are effective for annual periods beginning 1 January 2021 that have a significant impact on the ICAV. A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the ICAV.

### 3. FAIR VALUE INFORMATION

The ICAV's investments will be carried at fair value on the Statement of Financial Position. Usually the fair value of the financial assets and liabilities can be reliably determined within a reasonable range of estimates. The carrying amounts of all the Sub-Fund's financial assets and financial liabilities at the Statement of Financial Position date will approximate their fair values.

#### Determining fair values

The determination of fair value for financial assets for which there is no observable market price requires the use of valuation techniques. For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

#### Valuation of financial instruments

The ICAV measures fair values using the following hierarchy of methods:

- Level 1 - Quoted market price (unadjusted) in an active market for an identical instrument.
- Level 2 - Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived by prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3 - Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The table below summarises the classification of investments, into the above hierarchy levels as of 30 June 2021:

#### HC Boston Common Global Equity Impact Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
<b>Financial assets at fair value through profit or loss - held for trading:</b>				
Equity securities	60,259,973	-	-	60,259,973
	<b>60,259,973</b>	-	-	<b>60,259,973</b>

#### HC Snyder US All Cap Equity Fund

	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
<b>Financial assets at fair value through profit or loss - held for trading:</b>				
Equity securities	41,811,422	-	-	41,811,422
	<b>41,811,422</b>	-	-	<b>41,811,422</b>

# HARRINGTON COOPER UCITS FUNDS ICAV

## Notes to the Financial Statements (continued)

For the financial period from 1 January 2021 to 30 June 2021

### 3. FAIR VALUE INFORMATION (continued)

The table below summarises the classification of investments, into the above hierarchy levels as of 31 December 2020:

#### HC Boston Common Global Equity Impact Fund

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at fair value through profit or loss - held for trading:</b>				
Equity securities	48,098,888	-	-	48,098,888
	<b>48,098,888</b>	<b>-</b>	<b>-</b>	<b>48,098,888</b>
<b>Financial liabilities at fair value through profit or loss:</b>				
Forward foreign currency exchange contracts	-	60	-	60
	<b>-</b>	<b>60</b>	<b>-</b>	<b>60</b>

### 4. CASH AND CASH EQUIVALENTS AND BANK OVERDRAFT

	HC Boston Common Global Equity Impact Fund 30 June 2021 USD	HC Snyder US All Cap Equity Fund 30 June 2021 USD
Cash at bank - CACEIS Bank, Ireland Branch	458,685	551,874
	<b>458,685</b>	<b>551,874</b>

	HC Boston Common Global Equity Impact Fund 31 December 2020 USD
<b>Cash and cash equivalents</b>	
CACEIS Bank, Ireland Branch	2,066,513
	<b>2,066,513</b>
<b>Bank overdraft</b>	
CACEIS Bank, Ireland Branch	(315,758)
	<b>(315,758)</b>

### 5. SHARE CAPITAL

The authorised share capital of the ICAV is 2 Subscriber Shares of EUR 1 each and 5,000,000,000,000 Shares of no par value. Harrington Cooper LLP (the "Distributor") hold the two Subscriber Shares. Neither the Subscriber Shares nor the Shares carry pre-emption rights.

The holders of Shares shall on a vote taken on a show of hands, be entitled to one vote per holder and, on a poll, be entitled to one vote per whole Share and shall be entitled to such dividends as the Directors may from time to time declare. The holders of Subscriber Shares shall not be entitled to any dividend whatsoever in respect of their holding of Subscriber Shares.

In the event of a winding up or dissolution of the ICAV, the assets available for distribution shall be applied firstly, in the payment to the Shareholders of each Share class.

Share capital transactions for the financial period 1 January 2021 to 30 June 2021 are summarised in the table below:

	HC Boston Common Global Equity Impact Fund 30 June 2021 Founder EUR Distributing Shares
Opening balance	308,200
Shares issued	56,000
Shares redeemed	(9,100)
Ending balance	<b>355,100</b>

# HARRINGTON COOPER UCITS FUNDS ICAV

## Notes to the Financial Statements (continued)

For the financial period from 1 January 2021 to 30 June 2021

### 5. SHARE CAPITAL (continued)

Share capital transactions for the financial period 1 January 2021 to 30 June 2021 are summarised in the table below (continued):

	HC Snyder US All Cap Equity Fund 30 June 2021 Founder GBP Accumulating Shares	HC Snyder US All Cap Equity Fund 30 June 2021 Founder USD Accumulating Shares	HC Snyder US All Cap Equity Fund 30 June 2021 Founder EUR Accumulating Shares
Opening balance	-	-	-
Shares issued	36,753	370,834	5,400
Shares redeemed	-	-	(5,400)
Ending balance	36,753	370,834	-

Share capital transactions for the financial period 1 January 2020 to 30 June 2020 are summarised in the table below:

	HC Boston Common Global Equity Impact Fund 30 June 2020 Founder EUR Distributing Shares
Opening Balance	-
Shares issued	200,000
Shares redeemed	-
Ending balance	200,000

### 6. CHARGES AND EXPENSES

#### Management Fees and Investment Management Fees

##### HC Boston Common Global Equity Impact Fund

The fees paid by the Sub-Fund to the Manager, Investment Manager and Distributor in respect of a Founder share class shall not exceed 0.4% per annum of the Net Asset Value of the Sub-Fund.

The Manager shall be entitled to receive a management fee equal to 0.1% per annum of the Net Asset Value of the Sub-Fund. Management fees charged for the financial period ended 30 June 2021 were USD 27,915 (30 June 2020: 2,765), of which USD 9,684 (31 December 2020: USD 6,791) was payable as at the financial period end.

The Investment Managers shall be entitled to receive an investment management fee equal to 0.3% per annum of the Net Asset Value of the Sub-Fund. Investment Management fees charged for the financial period ended 30 June 2021 were USD 81,025 (30 June 2020: USD 8,296), of which USD 29,331 (31 December 2020: USD 12,308) was payable as at the financial period end.

##### HC Snyder US All Cap Equity Fund

The management fee and investment management fee is payable monthly in arrears and shall be calculated and accrued daily.

The fees paid by the Sub-Fund to the Manager, Investment Manager and Distributor in respect of a Founder share class shall not exceed 0.35% per annum of the Net Asset Value of the Sub-Fund.

The Manager shall be entitled to receive a management fee equal to 0.05% per annum of the Net Asset Value of the ICAV. Management fees charged for the financial period ended 30 June 2021 were USD 2,328, of which USD 2,284 was payable as at the financial period end.

The Investment Managers shall be entitled to receive an investment management fee equal to 0.3% per annum of the Net Asset Value of the ICAV. Investment Management fees charged for the financial period ended 30 June 2021 were USD 13,968, of which USD 13,968 was payable as at the financial period end.

# HARRINGTON COOPER UCITS FUNDS ICAV

## Notes to the Financial Statements (continued)

For the financial period from 1 January 2021 to 30 June 2021

---

### 6. CHARGES AND EXPENSES (continued)

#### Management Fees and Investment Management Fees (continued)

The Manager, Investment Managers and Distributor shall be entitled to be reimbursed for all of its reasonable out-of-pocket expenses incurred on behalf of the Sub-Funds.

#### Directors' Fees and Expenses

The Independent Directors shall be entitled to a fee and remuneration for their services at a rate to be determined from time to time by the Directors provided that no Director may be paid in excess of EUR 25,000 in any one financial year, without the approval of the Board of Directors. The Directors will also be entitled to be reimbursed for their reasonable out-of-pocket expenses incurred in discharging their duties as Directors.

Directors' fees charged for the financial period ended 30 June 2021 were USD 9,014 (30 June 2020: USD 1,993), of which USD 6,633 (31 December 2020: USD 10,844) was payable as at the financial period end.

There were no payments made to a person connected to a Director by the ICAV during the financial period ended 31 December 2020.

#### Administration Fees

The Administrator shall be entitled to receive out of the assets of the ICAV an annual fee, accrued and calculated on each valuation point and payable monthly in arrears, at a rate of:

- 0.05% per annum up to EUR 100 million of the average net assets of each Sub-Fund; and
- 0.04% per annum on the average net assets of each Sub-Fund between EUR 100 million and EUR 500 million; and
- 0.03% per annum on the average net assets of each Sub-Fund in excess of EUR 500 million.

The administration fee is subject to an annual minimum fee of EUR 36,000 per Sub-Fund.

The Administrator is also entitled to receive out of the assets of the ICAV, reasonable out-of-pocket expenses incurred in relation to the administration of the ICAV.

The for administration fees charged for the financial period ended 30 June 2021 were USD 25,773 (30 June 2020: USD 4,332), of which USD 7,610 (31 December 2020: USD 2,804) was payable at the financial period end.

#### Depositary Fees

The Depositary shall be entitled to receive out of the assets of the ICAV an annual fee, accrued and calculated on each valuation point and payable monthly in arrears, at a rate of:

- 0.035% per annum up to EUR 100 million of the net assets of each Sub-Fund; and
- 0.03% per annum on the net assets of each Sub-Fund in excess of EUR 100 million.

The Depositary fee is subject to an annual minimum fee of EUR 24,000 per Sub-Fund.

The Depositary is also entitled to receive out of the assets of ICAV, reasonable out-of-pocket expenses incurred by the Depositary and for transaction charges, banking and safe custody fees (which will not exceed normal commercial rates) and reasonable out-of-pocket expenses of any sub-custodian appointed by the Depositary.

Depositary fees charged for the financial period ended 30 June 2021 were USD 13,270 (30 June 2020: USD 1,596), of which USD 4,246 (31 December 2020: USD 1,352) was payable as at the financial period end.

### 7. EFFICIENT PORTFOLIO MANAGEMENT

Subject to the conditions and within the limits from time to time laid down by the Central Bank, and except as otherwise stated in the investment objective and policies of the ICAV, the Investment Manager may employ investment techniques and instruments such as forward foreign currency exchange contracts for efficient portfolio management purposes. Furthermore, new techniques and instruments may be developed which may be suitable for use by the ICAV in the future, and the ICAV may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank.



## HARRINGTON COOPER UCITS FUNDS ICAV

### Notes to the Financial Statements (continued)

For the financial period from 1 January 2021 to 30 June 2021

#### 7. EFFICIENT PORTFOLIO MANAGEMENT (continued)

During the financial period, the ICAV entered into forward foreign currency exchange contracts for the purpose of hedging currency risk on investments and cash holdings. There were no open forward foreign currency exchange contracts as at 30 June 2021. The counterparty in respect of the forward foreign currency exchange contracts held during financial period is Bank of New York.

Realised gains on forward foreign currency exchange contracts entered into during the period were as below:

	HC Boston Common Global Equity Impact Fund	
	Realised Loss	Unrealised Gain
	USD	USD
	30 June 2021	30 June 2021
Forward foreign currency contracts	(1,670)	60
	<b>(1,670)</b>	<b>60</b>

There were no forward foreign currency exchange contracts entered into during the period from 1 January 2020 to 30 June 2020.

The below table details forward foreign currency contracts held at the financial year ended 31 December 2020:

#### Forward foreign currency exchange contracts

Buy	Sell	Maturity Date	Counterparty	Unrealised loss	% of Net Asset Value
HKD 1,485,723	USD (191,650)	05 January 2021	Bank of New York	(39)	0.00%
HKD 4,213,215	USD (543,393)	05 January 2021	Bank of New York	(21)	0.00%
<b>Unrealised loss on forward foreign currency exchange contracts</b>				<b>(60)</b>	<b>0.00%</b>

#### 8. RELATED PARTIES AND CONNECTED PARTIES

IAS 24 - Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The Sub-Fund's related parties include key management and the Distributor as described below.

Mr. Harry A. H. Dickinson is a Director of the ICAV and Managing Partner of Harrington Cooper LLP.

Mr. Edward D. W. Higgin is a Director of the ICAV and a Partner at Harrington Cooper LLP.

All Directors of the ICAV also act as directors of the Manager.

The Board of Directors are satisfied that: (i) there are arrangements in place, evidenced by written procedures, to ensure that the obligations set out in Regulation 43 (1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons; and (ii) transactions with connected persons entered into during the period complied with the obligations set out in that regulation.

The Directors are entitled to remuneration as determined by the Directors as disclosed in Note 6.

The fees payable to related parties are discussed in Note 6.

# HARRINGTON COOPER UCITS FUNDS ICAV

## Notes to the Financial Statements (continued)

For the financial period from 1 January 2021 to 30 June 2021

### 9. NET ASSET VALUE

#### HC Boston Common Global Equity Impact Fund

Founder EUR Distributing Shares	30 June 2021	31 December 2020
Net Asset Value	EUR 51,158,872	EUR 39,846,369
Shares in Issue	355,100	308,200
Net Asset Value per Share	EUR 144.07	EUR 129.29

#### HC Snyder US All Cap Equity Fund

Founder GBP Accumulating Shares	30 June 2021
Net Asset Value	GBP 3,774,528
Shares in Issue	36,753
Net Asset Value per Share	GBP 102.70

Founder USD Accumulating Shares	30 June 2021
Net Asset Value	USD 37,173,993
Shares in Issue	370,834
Net Asset Value per Share	USD 100.24

### 10. EXCHANGE RATES

The following exchange rates were used at 30 June 2021 to convert investments and other assets and liabilities denominated from local to base currency.

	31 June 2021	30 June 2020
AUD	0.7507	0.6885
CHF	1.0818	1.0553
CNY	0.1547	0.1414
DKK	0.1595	0.1507
EUR	1.1859	1.1232
GBP	1.3814	1.2356
HKD	0.1288	0.1290
IDR	0.0001	0.0001
JPY	0.0090	0.0093
NOK	0.1162	0.1036
SEK	0.1169	0.1073
THB	0.0312	0.0324

### 11. SOFT COMMISSIONS

There were no soft commissions paid during the financial period from 1 January 2021 to 30 June 2021.

### 12. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

The outbreak of the Novel Coronavirus ("COVID-19") in 2020 has resulted in significant loss of life, adversely impacted global commercial activity and contributed to significant volatility in certain equity and debt markets. Since the start of January 2020, global financial markets have been monitoring and reacting to COVID-19. The global impact of the outbreak is rapidly evolving and on 11th March 2020, the World Health Organization declared a pandemic. Many countries have reacted by instituting quarantines, prohibitions on travel and the closure of offices, businesses, schools, retail stores and other public venues. Businesses are also implementing similar precautionary measures. Such measures, as well as the general uncertainty surrounding the dangers and impact of COVID-19, are creating significant disruption in supply chains and economic activity. The impact of COVID-19 has led to significant volatility and declines in the global markets and it is uncertain how long this volatility will continue. As COVID-19 continues to spread, the potential impacts, are increasingly uncertain and difficult to assess. The Directors considers the emergence of the COVID-19

## **HARRINGTON COOPER UCITS FUNDS ICAV**

### **Notes to the Financial Statements (continued)**

For the financial period from 1 January 2021 to 30 June 2021

---

#### **12. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD (continued)**

Coronavirus pandemic to be a current and ongoing event.

A second Sub-Fund of the ICAV, HC Snyder US All Cap Equity Fund, was authorised by the Central Bank on 14 April 2021 and commenced operations on 29 April 2021.

Effective 14 April 2021, an updated prospectus was issued.

The Directors have evaluated events that have occurred during the financial year and determined that no events have occurred that would require recognition or additional disclosures in the financial statements.

#### **13. SIGNIFICANT EVENTS AFTER THE FINANCIAL PERIOD END DATE**

The Directors have evaluated events that have occurred up to the date of approval of the financial statements and determined that no events have occurred that would require recognition or additional disclosures in the financial statements.

Effective 15 July 2021, Kevin Molony resigned as a Director of the Company and Amir Korvalian was appointed as a Director of the Company on the same date.

Mr Korvalian died unexpectedly on 22 August, 2021. As a result, as of 25 August 2021 the ICAV had only one Irish resident director. The ICAV is required to have at least two Irish resident directors. The ICAV is therefore preparing an application to the Central Bank for approval of an Irish resident individual to act as director of the ICAV in place of Mr Korvalian with a view to the necessary approval being granted by the Central Bank as soon as possible. The prospectus of the ICAV will be updated to include details regarding Mr Korvalian's replacement as director of the ICAV. The identity of Mr Korvalian's replacement will also be disclosed in the ICAV's annual financial statements for the financial period ended 31 December 2021.

#### **14. APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statements were approved by the Board of Directors on 25 August 2021.

# HARRINGTON COOPER UCITS FUNDS ICAV

## HC Boston Common Global Equity Impact Fund

### Unaudited Schedule of Investments

As at 30 June 2021

Quantity	Description	Fair Value USD	% of Net Asset Value
	<b>Transferable Securities</b>		
	<b>Equity Securities</b>		
	<i>Australia</i>		
3,464	CSL LTD	741,651	1.22%
		741,651	1.22%
	<i>Belgium</i>		
21,997	UMICORE SA	1,343,441	2.21%
		1,343,441	2.21%
	<i>Cayman Islands</i>		
802,000	XINYI SOLAR HOLDINGS LTD	1,730,854	2.85%
		1,730,854	2.85%
	<i>China</i>		
40,200	BYD COMPANY LTD -H-	1,201,988	1.98%
107,000	PING AN INS (GRP) CO -H-	1,047,840	1.73%
		2,249,828	3.71%
	<i>Denmark</i>		
14,651	NOVOZYMES -B-	1,104,452	1.82%
35,135	VESTAS WIND SYSTEMS - BEARER AND/OR SHS	1,371,657	2.26%
		2,476,109	4.08%
	<i>France</i>		
7,310	SCHNEIDER ELECTRIC SE	1,150,194	1.90%
		1,150,194	1.90%
	<i>Germany</i>		
13,639	VONOVIA SE	881,833	1.45%
		881,833	1.45%
	<i>India</i>		
10,948	HOUSING DEVT FINANCE ADR REPR 3 SHS	800,518	1.32%
		800,518	1.32%
	<i>Indonesia</i>		
4,751,580	BANK RAKYAT INDONESIA	1,291,119	2.13%
		1,291,119	2.13%
	<i>Ireland</i>		
10,442	KERRY GROUP -A-	1,458,737	2.40%
		1,458,737	2.40%
	<i>Japan</i>		
4,300	DAIKIN INDUSTRIES LTD	801,577	1.32%
6,500	HOYA CORP	862,645	1.42%
63,100	ORIX CORP	1,065,690	1.76%
6,000	SHIMANO INC	1,424,453	2.35%
22,900	YAMAHA CORP.	1,244,139	2.05%
		5,398,504	8.90%
	<i>Luxembourg</i>		
1,828,000	CN TRADITIONAL CHINESE MEDECINE CO LTD	1,252,275	2.07%
7,651	ORSTED	1,073,730	1.77%
19,798	PAGSEGURO DIGITAL LTD	1,107,104	1.82%
		3,433,109	5.66%
	<i>Norway</i>		
58,715	BORREGARD	1,282,762	2.11%
26,255	TOMRA SYSTEMS ASA	1,449,255	2.39%
		2,732,017	4.50%

# HARRINGTON COOPER UCITS FUNDS ICAV

## HC Boston Common Global Equity Impact Fund (continued)

### Unaudited Schedule of Investments (continued)

As at 30 June 2021

Description	Fair Value	% of Net
Transferable Securities (continued)	USD	Asset Value
Equity Securities (continued)		
<i>Spain</i>		
GRIFOLS -B- SPONS ADR REPR 1 SH -B-	769,559	1.27%
	<u>769,559</u>	<u>1.27%</u>
<i>Sweden</i>		
ESSITY AB REGISTERED -B-	735,106	1.21%
	<u>735,106</u>	<u>1.21%</u>
<i>Switzerland</i>		
SONOVA HOLDING NAM-AKT	1,426,092	2.35%
	<u>1,426,092</u>	<u>2.35%</u>
<i>The Netherlands</i>		
DSM KONINKLIJKE	958,689	1.58%
	<u>958,689</u>	<u>1.58%</u>
<i>United Kingdom</i>		
BARRATT DEVELOPMENTS PLC	1,180,287	1.94%
CRODA INTL - REGISTERED SHS	944,970	1.56%
DS SMITH HOLDING	1,319,760	2.18%
SPIRAX-SARCO ENGIN	926,311	1.53%
	<u>4,371,328</u>	<u>7.21%</u>
<i>United States</i>		
ADOBE INC	1,197,634	1.97%
AMERICAN WATER WORKS CO INC	1,186,647	1.96%
APPLIED MATERIALS INC	1,086,939	1.79%
BIOGEN IDEC INC	957,437	1.58%
CARRIER GLOBAL CORP-WI	1,804,761	2.97%
CIENA CORP	1,064,639	1.75%
CUMMINS - REGISTERED	927,941	1.53%
ECOLAB INC	908,328	1.50%
FIRST SOLAR INC	1,247,318	2.06%
GILEAD SCIENCES INC	1,267,850	2.09%
HANNON ARMSTRONG SUSTAINABLE INFRA.	1,501,563	2.47%
ILLUMINA INC	1,055,258	1.74%
INTUIT	1,226,405	2.03%
KB HOME	1,335,616	2.20%
MOHAWK INDUSTRIES INC	907,137	1.50%
SPROUTS FARMERS MARKET INC	1,257,534	2.07%
TOPBUILD	1,356,771	2.24%
CERNER CORP	1,230,786	2.03%
VMWARE INC -A-	1,207,774	1.99%
WABTEC CORP	1,273,593	2.10%
WATERS	938,331	1.55%
XYLEM INC	1,371,023	2.26%
	<u>26,311,285</u>	<u>43.38%</u>
<b>Total Equity Securities</b>	<b><u>60,259,973</u></b>	<b><u>99.33%</u></b>
<b>Total Investments</b>	<b><u>60,259,973</u></b>	<b><u>99.33%</u></b>

# HARRINGTON COOPER UCITS FUNDS ICAV

## HC Boston Common Global Equity Impact Fund (continued)

### Unaudited Schedule of Investments (continued)

As at 30 June 2021

Description	Fair Value USD	% of Net Asset Value
Financial assets at fair value through profit or loss	60,259,973	99.33%
Other assets in excess of other liabilities	409,334	0.67%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>60,669,307</b>	<b>100.00%</b>

#### Analysis of Total Assets

Assets	% of Total Assets
Cash and cash equivalents	0.75%
Transferable securities	99.16%
Other assets	0.09%
	<b>100.00%</b>

# HARRINGTON COOPER UCITS FUNDS ICAV

## HC Snyder US All Cap Equity Fund

### Unaudited Schedule of Investments (continued)

As at 30 June 2021

Description	Fair Value USD	% of Net Asset Value
<b>Transferable Securities</b>		
<b>Equity Securities</b>		
<i>Canada</i>		
WASTE CONNECTIONS INC	2,745,935	6.48%
	<u>2,745,935</u>	<u>6.48%</u>
<i>Ireland</i>		
MEDTRONIC HLD	1,773,321	4.18%
	<u>1,773,321</u>	<u>4.18%</u>
<i>United States</i>		
AMETEK INC	1,614,149	3.81%
AMPHENOL -A-	1,686,033	3.98%
ANALOG DEVICES INC	2,153,722	5.08%
BWX TECHNOLOGIES INC	1,764,930	4.16%
CHARLES SCHWAB CORP/THE	2,090,885	4.93%
CLEAN HARBORS INC	2,035,109	4.80%
COPART INC	908,177	2.14%
EMERGENT BIOSOLUTIONS INC	939,370	2.22%
ENTEGRIS INC	3,044,368	7.18%
EOG RESOURCES INC	848,001	2.00%
FMC CORP	2,398,253	5.66%
HALOZYME THERAPEUT -SHS-	1,475,780	3.48%
HENRY SCHEIN INC	2,085,629	4.92%
INGREDION	1,386,822	3.27%
KAR AUCTION SERVICES	1,786,730	4.22%
MASTERCARD INC -A-	1,893,721	4.47%
UGI CORP	2,388,947	5.64%
VISA INC -A-	1,804,155	4.26%
WATERS	1,729,778	4.08%
WESTERN ALLIANCE	2,426,078	5.72%
WOODWARD INC	831,529	1.96%
	<u>37,292,166</u>	<u>87.98%</u>
<b>Total Equity Securities</b>	<b><u>41,811,422</u></b>	<b><u>98.64%</u></b>
<b>Total Investments</b>	<b><u>41,811,422</u></b>	<b><u>98.64%</u></b>
<b>Description</b>	<b>Fair Value USD</b>	<b>% of Net Asset Value</b>
Financial assets at fair value through profit or loss	41,811,422	98.64%
Other assets in excess of other liabilities	576,868	1.36%
<b>Net assets attributable to holders of redeemable participating shares</b>	<b><u>42,388,290</u></b>	<b><u>100.00%</u></b>
<b>Analysis of Total Assets</b>		
<b>Assets</b>		<b>% of Total Assets</b>
Cash and cash equivalents		1.29%
Transferable securities		97.81%
Other assets		0.90%
		<u>100.00%</u>

## HARRINGTON COOPER UCITS FUNDS ICAV

### HC Boston Common Global Equity Impact Fund

#### Unaudited Statement of Material Changes in the Composition of the Portfolio

For the financial period from 1 January 2021 to 30 June 2021

---

<b>Purchases</b>	<b>USD</b>
SPROUTS FARMERS MARK	1,294,487
BIOGEN IDEC INC	1,069,645
ILLUMINA INC	897,124
VESTAS WIND SYSTEMS	883,823
ORSTED	615,288
SHIMANO INC	435,475
ADOBE INC	417,978
XINYI SOLAR HOLDINGS LTD	414,409
KERRY GROUP -A-	401,807
PING AN INS (GRP) CO -H-	384,066
BYD COMPANY LTD -H-	371,611
DSM KONINKLIJKE	338,644
PAGSEGURO DIGITAL LTD	318,208
VESTAS WIND SYSTEMS AS	310,187
CERNER CORP	272,802
GRIFOLS -B- SPONS ADR REPR 1 SH -B-	267,027
FIRST SOLAR INC	259,238
WABTEC CORP	250,310
ECOLAB INC	238,885
HANNON ARMSTRONG SUSTAINABLE INFRASTRUCTURE	238,458
GILEAD SCIENCES INC	235,147
KB HOME	231,977
APPLIED MATERIALS INC	219,874
CUMMINS - REGISTERED	214,074
XYLEM INC	203,705
CARRIER GLOBAL CORP	195,735
YAMAHA CORP	189,535
BANK RAKYAT INDONESIA	187,896
VONOVIA SE	182,627
ESSITY AB REGISTERED -B-	181,994
TOMRA SYSTEMS ASA	177,475
SPIRAX-SARCO ENGIN	177,122
CSL LTD	170,308
HOYA CORP	163,517
AMERCIAN WATER WORKS CO INC	162,357
CIENA CORP	162,295

Under UCITS Regulations (as amended), the ICAV is required to disclose all purchases and all sales over 1% of total purchases and total sales respectively and at a minimum the largest twenty purchases and the largest twenty sales during the period.



## HARRINGTON COOPER UCITS FUNDS ICAV

### HC Boston Common Global Equity Impact Fund (continued)

#### Unaudited Statement of Material Changes in the Composition of the Portfolio (continued)

For the financial period from 1 January 2021 to 30 June 2021

---

<b>Sales</b>	<b>USD</b>
VESTAS WIND SYSTEMS AS	918,023
AIR LIQUIDE SA	663,395
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	519,278
GRIFOLS -B- SPONS ADR REPR 1 SH -B-	409,560
KEYENCE CORP	404,539
WATERS	392,864
APPLIED MATERIALS INC	361,611
PAGSEGURO DIGITAL LTD	325,514
MOHAWK INDUSTRIES INC	314,205
ESSITY AB REGISTERED -B-	311,774
BORREGARD	270,840
KB HOME	221,179

Under UCITS Regulations (as amended), the ICAV is required to disclose all purchases and all sales over 1% of total purchases and total sales respectively and at a minimum the largest twenty purchases and the largest twenty sales during the period.

## HARRINGTON COOPER UCITS FUNDS ICAV

### HC Snyder US All Cap Equity Fund

#### Unaudited Statement of Material Changes in the Composition of the Portfolio (continued)

For the financial period from 1 January 2021 to 30 June 2021

---

<b>Purchases</b>	<b>USD</b>
WASTE CONNECTIONS IN	2,776,727
ENTEGRIS INC	2,767,936
WESTERN ALLIANCE	2,633,471
FMC CORP	2,599,312
UGI CORP	2,328,780
HENRY SCHEIN INC	2,188,291
CHARLES SCHWAB CORP/	2,069,584
CLEAN HARBORS INC	2,026,466
ANALOG DEVICES INC	1,974,741
BWX TECHNOLOGIES INC	1,927,031
MASTERCARD INC -A-	1,908,219
KAR AUCTION SERVICES	1,818,583
MEDTRONIC HLD	1,805,901
VISA INC -A-	1,762,081
AMPHENOL -A-	1,652,039
AMETEK INC	1,625,685
WATERS	1,583,157
INGREDION	1,460,621
HALOZYME THERAPEUT	1,355,405
COPART INC	1,073,760
WOODWARD INC	1,010,553
EMERGENT BIOSOLUTION	890,429
EOG RESOURCES INC	832,505

Under UCITS Regulations (as amended), the ICAV is required to disclose all purchases and all sales over 1% of total purchases and total sales respectively and at a minimum the largest twenty purchases and the largest twenty sales during the period.

## HARRINGTON COOPER UCITS FUNDS ICAV

### HC Snyder US All Cap Equity Fund (continued)

#### Unaudited Statement of Material Changes in the Composition of the Portfolio (continued)

For the financial period from 1 January 2021 to 30 June 2021

---

<b>Sales</b>	<b>USD</b>
COPART INC	215,032
WOODWARD INC	179,465
CLEAN HARBORS INC	5,466

Under UCITS Regulations (as amended), the ICAV is required to disclose all purchases and all sales over 1% of total purchases and total sales respectively and at a minimum the largest twenty purchases and the largest twenty sales during the period.