SUPPLEMENT 1

HC Boston Common Global Equity Impact Fund

(a sub-fund of Harrington Cooper UCITS Funds ICAV)

This Supplement contains information specifically relating to HC Boston Common Global Equity Impact Fund (the "Fund"), which is a separate sub-fund of Harrington Cooper UCITS Funds ICAV (the "ICAV"). The ICAV is an open-ended umbrella Irish collective asset-management vehicle with segregated liability between its sub-funds. This Supplement forms part of the current prospectus of the ICAV (the "Prospectus") dated 3 February, 2023 and should be read in the context of and together with the Prospectus.

The general details set out in the Prospectus apply to the Fund save where otherwise stated in this Supplement. To the extent that there is any inconsistency between this Supplement and the Prospectus, this Supplement shall prevail. With the exception of terms defined in this Supplement and unless the context requires otherwise, capitalised terms used in this Supplement shall have the meaning attributed to them in the Prospectus.

The Fund may invest in derivative instruments for hedging purposes, where applicable. (See "Risk Management" below for details of the leverage effect of investment in FDI). Certain risks attached to investments in derivative instruments are set out in the Prospectus under "Risk Factors".

An investment in the Fund should be viewed as medium to long term.

The date of this Supplement is 15 March, 2023.

1. DEFINITIONS

Unless otherwise defined herein or unless the context otherwise requires, all defined terms used in this Supplement shall bear the same meaning as in the Prospectus.

"**Base Currency**", the base currency of the Fund, being U.S. Dollar.

"**Business Day**", any day (except Saturday and Sunday) on which the banks in Ireland and the New York Stock Exchange ("NYSE") are both are open, or such other day or days as may be determined by the Directors and notified to Shareholders in advance.

"**Dealing Day**", each Business Day and/or such other day or days as may be determined by the Directors and notified to Shareholders in advance provided that there shall be at least one Dealing Day per fortnight.

"**Dealing Deadline**", in respect of each Share Class, 12.00 noon (Irish time) on the Business Day immediately preceding the relevant Dealing Day, or other time as the Directors may determine and notify to Shareholders in advance provided that the Dealing Deadline is no later than the Valuation Point.

"**Founder Share Class**", a Share Class that is identified as a "Founder" type Share Class in **Appendix 1** to this Supplement.

"Index", MSCI All Country World Index.

"**I Share Class**", a Share Class that is identified as an "I" type Share Class in **Appendix 1** to this Supplement.

"**Investment Manager**", Boston Common Asset Management, LLC.

"**Property**", real estate, income from real estate and related assets.

"Securities Act", the United States Securities Act of 1933, as amended.

"SDGs", a collection of global goals for society, as described by the United Nations Sustainable Development Goals.

"Sustainability Risk", an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

"Sustainability Factors", environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

"Valuation Point", in respect of each Share Class, means 9pm (Irish time) on each Dealing Day or such other time as the Directors may determine and notify to Shareholders provided that the Valuation Point shall be after the Dealing Deadline.

2. IMPORTANT INFORMATION

This Supplement comprises information relating to the Shares of HC Boston Common Global Equity Impact Fund to be issued in accordance with the Prospectus and this Supplement.

2.1 Dividend Policy

The Fund will have both accumulating and distributing Share classes. The accumulating Share classes will accumulate dividends; therefore, no dividends will be declared in respect of those Share classes. Instead, the income and profits attributable to an accumulating Share class will be accumulated and reinvested in the Fund on behalf of the Shareholders in the Share class. Each distributing Share class will distribute dividends in the relevant Class Currency to its Shareholders on an annual basis, based on distributable income as of December 31.

2.2 Share Classes

Details of the available classes of Shares in this Fund are set out at **Appendix 1.**

2.3 Profile of a Typical Investor

The Fund is suitable for retail and institutional investors seeking a medium to long term investment with a moderate tolerance for volatility.

3. INFORMATION ON THE FUND

3.1 Investment Objective, Investment Policies, and Investment Strategy

3.1.1 Investment Objective

The Fund has sustainable investment as its objective and seeks to provide long-term capital appreciation through investment in a diversified and actively managed portfolio of global sustainable equities.

There can be no assurance that the Fund will achieve its investment objective over any given time period.

3.1.2 Investment Policies, Structure and Transactions

In order to achieve its objective of sustainable investment, the Fund uses a combination of financial and non-financial indicators to identify securities which meet the overall sustainability criteria applied by the Investment Manager. The sustainability criteria are designed to identify companies with strong ESG characteristics that provide long-term capital appreciation and are positively exposed to three long-term environmental and social sustainable themes, namely

“Earth Renewal and Climate Change”, “Health, Wellness and Community Well-being” and “Human Rights, Equity and Social Mobility”

The Fund seeks to generate competitive investment returns by investing in sustainable businesses which are striving to deliver a cleaner, healthier and more sustainable environment. The Investment Manager employs active shareowner engagement strategies to improve the manner in which businesses interact with the environment and society.

The Fund will normally hold 50-70 stocks. The Fund invests predominantly in transferable securities, such as equities, and may occasionally invest in other securities such as preferred stocks, convertible securities (not embedding FDIs) and warrants on transferable equity securities of global companies. The Fund will typically be fully invested, with the exception that the buying and selling of securities may temporarily generate higher levels of cash. Generally, each holding will represent no more than 5% of the Fund’s holdings at the time of purchase. Country and sector allocation is a direct result of the stock selection process.

The Fund seeks to preserve and build capital through a diversified portfolio of stocks that the Investment Manager believes are sustainable companies and which are assigned to the following revenue-aligned categories:

(i) Solutions companies that generate >50% of revenues from products or services that provide solutions to environmental and/or social challenges.
(ii) Solutions exposure companies that generate material albeit less than 50% of revenues from products or services that provide solutions to environmental and/or social challenges.

The Fund seeks to invest in companies whose products and/or services help to provide solutions to assist climate change and reversal of environmental damage, as well as companies that help to advance equity, social mobility, respect for human rights and wellbeing, addressed through three thematic sustainability pillars that encompass a subset of impact investment themes:

(i) Earth Renewal and Climate Change: recycling and eco-efficiency, renewable energy, water quality and waste management and sustainable transportation.
(ii) Health, Wellness and Community Wellbeing: access to health and healthier and organic products.
(iii) Human Rights, Equity and Social Mobility: education and communication empowerment, sustainable and inclusive finance and community investing.

In that respect, the Investment Manager has set up the following processes:

(i) Top-down sector research to identify the leading practices and companies in each sector.
(ii) Bottom-up research that integrates comprehensive ESG criteria with financial research to identify sustainable companies.

The in-house ESG team of the Investment Manager presents its analysis of the material issues in each global sector, highlighting emerging issues, best in class practices, risks and opportunities. Its detailed research provides comparative information about the companies within each industry and sector and identifies companies and activities not permitted for investment as detailed by the Investment Manager’s comprehensive ESG investment criteria. The global investible universe is reduced by at least 20% due to the implementation of sustainability criteria.

The ESG sector reports of the Investment Manager are based on identifying leading companies when factoring in key ESG risks and opportunities, allowing the financial analysts to identify companies with strong ESG characteristics. Companies must meet both the Investment Manager’s financial and ESG criteria before they can be included in the smaller universe of names to be considered for investment.

The Fund will be composed of companies that are categorised by the Investment Manager either as solutions companies or solution exposure companies, as detailed by the revenue thresholds noted above.

ESG methodology: sustainability indicators used in the approach include but are not limited to:

(i) Earth Renewal and Climate Change: evaluated by contribution to factors such as recycling and eco-efficiency, renewable energy, water quality and waste management and sustainable transportation.
(ii) Health, Wellness and Community Wellbeing: evaluated by contribution to factors such as access to health and healthier and organic products.
(iii) Human Rights, Equity and Social Mobility: evaluated by contribution to factors such as education and communication empowerment, sustainable and inclusive finance and community investing.

The Investment Manager's in-house ESG team evaluates the ESG opportunities and risks for a given company versus select peers through a rigorous process that integrates information from numerous and disparate sources, including company filings, news and legal databases. The in-house ESG research is strengthened by consulting third-party ESG data providers. Based on a company's revenue exposure, the ESG team proposes categorisation to the single, most relevant impact investment theme as well as a revenue-aligned solutions category. The final categorisation is validated by a committee consisting of four members of the ESG-integrated investment team.

The Fund considers good governance as part of the investment decision making process. Good governance practices are considered qualitatively and quantitatively in the process as further described in the SFDR annex in Appendix 2 to this Supplement.

Extra-financial analysis covers 100% of the equity portfolio. Cash is not covered by the ESG analysis.

The Fund applies the "Do Not Significantly Harm (DNSH)" principle introduced by the SFDR. The Investment Manager applies the following in implementing this principle:

(i) "Avoid" guidelines on product/services revenues that when used as intended cause harm.
(ii) "Avoid" guidelines on specific company practices as detailed in the Investment Manager's comprehensive investment guidelines,
(iii) Engagement with companies across the portfolio to reduce harmful outcomes, for example:
   a. Bank lending to mountaintop removal, deforestation, emissions-intensive industries.
   b. Reporting and improving corporate governance of sustainability, to ensure continued focus on reducing harm.

The Investment Manager applies exclusions to the Fund's portfolio in accordance with the Investment Manager's ESG guidelines. The exclusions cover areas including fossil fuels, tobacco and weapons. The Investment Manager believes that the Index is the most appropriate benchmark against which to compare the Fund's performance because it contains a diversified portfolio of global stocks. The Index is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets. However, the Fund is not managed to replicate the performance of the Index. The Index may have a different composition, volatility, risk and/or other investment-related factors that may affect the benchmark's ultimate performance results. Therefore, the Fund's investment results may vary significantly from the benchmark's performance. In addition, the Index is unmanaged and does not incur transaction or management fees, unlike the Fund. This difference may cause the net performance of an investment in the Shares of the Fund to differ from the performance of the Index. The Index does not evaluate or include its constituents on the basis of environmental and/or social characteristics and is therefore not designated as a reference benchmark for the purposes of the SFDR nor is it aligned with the ESG characteristics promoted by the Fund.

Given the Fund's portfolio concentration and focus on themes aligned with enabling solutions to global sustainability challenges, the Fund's characteristics may differ significantly from those of the Index. The Fund is not constrained by any country or sector allocations in the Index. The focus of the Fund's strategy may result in substantially different performance and amplified sector stances relative to the Index.

The Fund may (but is not obliged to) engage in currency related transactions through the use of Currency Forwards, Futures or Options, the commercial purpose of which is to hedge the currency exposure of the Fund or any share class of the Fund that is denominated in a currency other than the Base Currency (see Section 3.4 below entitled "Currency Hedging Policy").The minimum asset allocation in such securities on a consolidated basis (direct and indirect investments through the use of derivative instruments) will be 60% of the Fund's net assets. Moreover, the minimum Fund investment in equity securities will be 75% of the Fund's net assets.

3.1.3 Classification for SFDR Purposes

The Fund contributes to environmental and social objectives and qualifies as an investment product in accordance with Article 9 of the SFDR. For further information on the Fund's ESG strategy, please refer to the SFDR annex in Appendix 2 to this Supplement.

3.1.4 Sustainability Risks

Pursuant to Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, the Investment Manager is required to disclose the "likely" impact of the Sustainability Risks listed in the risk factor entitled "Sustainability Risks" on the overall financial returns of the Fund. Having considered these Sustainability Risks in the context of the Fund's portfolio and given that the Investment Manager seeks to mitigate the impacts of such Sustainability Risks on the Fund's returns by integrating a consideration of such Sustainability Risks into its investment decisions in the manner set out above, the Manager currently considers that the likely impact of Sustainability Risks on the overall financial returns of the Fund's portfolio will not be material.

The list of Sustainability Risks in the risk factor entitled "Sustainability Risks" and the Manager's assessment of the likely impact on the financial returns of the Fund are both based on the Manager's good faith assessment and on assumptions which the Investment Manager considers to be reasonable at the time of such assessment. The consideration of Sustainability Risks may include the consideration of criteria which are open to subjective interpretation. The Investment Manager may adapt its implementation of ESG considerations and Sustainability Risk integration in accordance with relevant local laws or regulations.

Assessment of Sustainability Risks is complex and may be based on ESG data that are difficult to obtain. Such data may be incomplete, estimated, outdated, or otherwise materially inaccurate. The Sustainability Risks in the risk factor entitled "Sustainability Risks" is not an exhaustive list of all Sustainability Risks related to the environmental, social, or governance risks that could have a negative impact (material or immaterial) on the value of an investment in the Fund's portfolio and there can be no guarantee that the actual impact of the Sustainability Risks on the Fund's returns will not be materially greater than the likely impact as assessed by the Investment Manager.

3.1.5 Sustainability Impact Assessment

The Manager, by virtue of being a company that has less than 500 employees and is not a parent undertaking of a group with 500 or more employees, is not, in accordance with the SFDR, currently required to consider principal adverse impacts of investment decisions of the Fund on Sustainability Factors in the manner prescribed under Article 4(1)(a) of the SFDR. The Manager takes account of Sustainability Risks in the investment decision-making process applied to the Fund's Investments in the manner described above, but has determined, for the time being, not to consider (in the manner specifically contemplated by Article 4(1)(a) of the

SFDR), the principal adverse impacts of investment decisions of the Fund on Sustainability Factors.

This decision has been made due to the lack of information and data currently available to adequately assess such principal adverse impacts. This decision will be kept under consideration by the Manager who may consider the adverse impacts of Fund investment decisions on Sustainability Factors in the manner contemplated under Article 4(1)(a) of the SFDR in the future.

3.1.6 Taxonomy Regulation Disclosures

As of the date of this Supplement, it is expected that the minimum proportion of investments of the Fund in environmentally sustainable economic activities aligned with the EU Taxonomy shall be 0% of the net assets of the Fund, which shall include a minimum proportion of 0% of net assets in transitional activities and a minimum proportion of 0% of net assets in enabling activities.

The environmentally sustainable investments of the Fund contribute to the Taxonomy Regulation objectives of climate change mitigation, the sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and the protection and restoration of biodiversity and ecosystems.

3.2 Investment Manager

Boston Common Asset Management, LLC is the Investment Manager of the Fund. The Investment Manager is an investment manager specialising in long-only international equity, U.S. equity, and U.S. balanced strategies.

The Investment Manager is registered under the Investment Advisers Act of 1940, as amended. The Investment Manager was organised in 2002 and is engaged in the business of providing integrated ESG Investment management services to institutional and individual investors.

Pursuant to the Investment Management Agreement between the Manager and the Investment Manager dated 5 April 2019, the Investment Manager has been appointed as the Investment Manager to the Fund. The Investment Manager will be entitled to receive fees as described in the "Fees and Expenses" section below. The Investment Management Agreement may be terminated by either party on giving not less than 90 days' prior written notice to the other party. The Investment Management Agreement may also be terminated forthwith by either party giving notice in writing to the other party upon the occurrence of certain events such as unremedied breach after notice or the insolvency of a party. The Investment Management Agreement provides that the Investment Manager shall not be liable for any loss or damage arising out of the performance of its duties hereunder unless such loss or damage is the direct result of a material breach of the Investment Management Agreement by the Investment Manager or the negligence, recklessness, wilful default, bad faith, or fraud by the Investment Manager in the performance or non-performance of its duties. The Investment Management Agreement contains indemnities in favour of the Investment Manager excluding matters arising by reason of the recklessness, fraud, bad faith, negligence, or wilful default of the Investment Manager.

3.3 Currency Hedging Policy

The Manager (or its delegate) may (but is not obliged to) engage in currency related transactions through the use of Currency Forwards, Futures or Options, the commercial purpose of which is to hedge the currency exposure of the Fund or any share class of the Fund that is denominated in a currency other than the Base Currency, in accordance with the sections entitled "**Hedging at Portfolio Level**" and "**Hedging at Share Class Level**" in the Prospectus.

Appendix 1 to this Supplement provides details of the hedged classes of the Fund.

In the case of unhedged classes, performance may be strongly influenced by movements in currency exchange rates because currency positions held by the Fund may not correspond with the securities positions held.

3.4 Investment and Borrowing Restrictions

The Investment and borrowing restrictions set out in the Prospectus apply in their entirety to the Fund. In addition, the following Investment restriction applies to the Fund:

3.4.1 The Fund shall not invest more than 10% of its Net Asset Value in other collective investment schemes.

3.5 Risk Management

The Fund may use Currency Forwards, Futures or Options as referred to in the sections headed "**Investment Policies, Structure and Transactions**" and "**Currency Hedging Policy**" above. The Manager shall use the commitment approach to calculate the global exposure of the Fund as a result of the use of derivatives. Accordingly, global exposure and leverage as a result of its investment in derivatives, as described above, shall not exceed 100% of the Net Asset Value of the Fund.

3.6 Risk Factors

An investment in the Fund involves a significant degree of risk which each prospective investor should carefully consider before subscribing to purchase Shares. An investment in the Fund is not intended to provide an investment program meeting all the requirements of an investor. Additionally, investors should invest in the Fund only if they are able and prepared to bear the risk of investment losses, including the potential loss of their entire investment. In addition to the risks set out in the Prospectus, an investment in the Fund involves the following risks:

Investment Risks

Risks Associated with Investments in Securities

Any investment in securities carries certain market risks. The value of the Fund is directly related to the value of its investments. The value of each of the Fund’s investments will fluctuate, and there is no assurance that the Fund will achieve its investment objectives. The profit or loss derived from the Fund's investment transactions consists of the price differential between the price of the securities purchased and the value ultimately realised from their disposal, plus any dividends or interest received during the period that the securities are held, less transaction costs (consisting mainly of brokerage commissions) and management fees. If the securities do not increase in value, the Fund may sell them without a gain or at a loss.

Highly Volatile Markets

The prices of financial instruments in which the Fund may invest can be highly volatile. Price movements of equity and other securities and instruments, in which the Fund’s assets may be invested, are influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of government, and national and international political and economic events and policies. The Fund’s investments are also subject to the risk of failure of any of the exchanges on which they are traded or the failure of the clearinghouses.

Emerging Markets

The Fund will invest a portion of the portfolio in securities of companies domiciled in or conducting their principal business activities in countries specified as emerging market countries in the Morgan Stanley Capital International (MSCI) Emerging Markets Index from time to time.

Shareholders and potential investors should consider and take account of the emerging markets risks set out at section 5.32 of the Prospectus.

Currency

The Fund invests its assets in instruments quoted or denominated in currencies other than the U.S. Dollar, or the price of which is determined with reference to currencies other than the U.S. Dollar. The Fund will, however, value its securities and other assets in U.S. Dollars. To the extent the Fund does not hedge the currency exposure inherent in its investments, the value of the Fund's assets will fluctuate with U.S. Dollar exchange rates as well as the price changes of the Fund's investments in the various local markets and currencies. Thus, an increase in the value of the U.S. Dollar compared to the other currencies in which the Fund makes its investments will reduce the effect of increases and magnify the effect of decreases in the prices of the Fund's securities in their local markets. A decrease in the value of the U.S. Dollar will have the opposite effect. Moreover, to the extent the Fund uses instruments to engage in foreign currency hedging to protect against losses resulting from adverse currency fluctuations, such hedging may limit potential gains from positive currency fluctuations. In addition, an imperfect correlation may exist between such hedging instruments and the currencies they are intended to hedge, which may limit the effectiveness of such hedging and result in losses.

Custody/Sub-Custody Risk

The Fund may invest in markets where custodial and/or settlement systems are not fully developed, such as in certain emerging market countries. In such circumstances, there may be very limited regulatory oversight of certain foreign banks or securities depositories that hold foreign securities and foreign currency. The laws of certain emerging market countries may limit the Fund's ability to recover such assets if a foreign bank or depository or their agents goes bankrupt. Such markets include, among others, Indonesia, Korea and India, and such risks include (i) absence of delivery versus payment settlement, (ii) a physical market, and as a consequence the circulation of forged securities, (iii) poor information in regard to corporate actions, (iv) registration process that impacts the availability of the securities, (v) lack of appropriate legal/fiscal infrastructure advices, and (vi) lack of compensation/risk fund with the relevant central depository. Furthermore, even when the Fund settles trades with counterparties on a delivery-versus-payment basis, it may still be exposed to credit risk to parties with whom it trades. In addition, certain markets in Central and Eastern Europe present specific risks in relation to the settlement and safekeeping of securities.

Forward Trading

The Fund may enter Currency Forwards, which are not traded on exchanges and are not standardised. Banks and dealers act as principals in these markets, negotiating each transaction on an individual basis. Forward trading is substantially unregulated. There are no limitations on daily price movements or the size of speculative positions. The principals who deal in the forward markets are not required to continue to make markets in the currencies or commodities they trade, and these markets can experience periods of illiquidity, sometimes of significant duration. There have been periods when certain participants in these markets have refused to quote prices for certain currencies or commodities or have quoted prices with an unusually wide spread between the price at which they were prepared to buy and that at which they were prepared to sell. Disruptions can occur in any market for securities traded by the Fund due to unusually high trading volume, political intervention, or other factors. The imposition of controls by government authorities might also limit forward trading to less than that which would otherwise be desirable, to the possible detriment of the Fund. Market illiquidity or disruption could result in major losses to the Fund to the extent the Fund invests in forward contracts.

Risks of Derivatives

The Fund may use derivative instruments, such as Currency Forwards, Options, Futures, and other similar instruments for hedging purposes. Derivatives involve several risks including possible default by the other party to the transaction, illiquidity and, to the extent the Investment Manager's view of certain market or currency movements is incorrect, the risk that the use of such derivatives could result in losses that are significantly greater than if derivatives had not been used.

Fund Risks

Reliance on Investment Manager

The success of the Fund will depend upon the ability of the Investment Manager to develop and implement investment strategies that achieve the Fund's investment objectives. Subjective decisions made by the Investment Manager may cause the Fund to incur losses or to miss profit opportunities on which it would otherwise have capitalised. There can be no assurance that all the personnel of the Investment Manager will continue to be associated with the Investment Manager for any length of time. The loss of the services of one or more principals or key employees of the Investment Manager could have an adverse impact on the ability of the Fund to realise its sustainability and financial investment objectives.

Sustainability (ESG) Investment Guidelines

The Fund's sustainability (ESG) investing criteria and thematic focus on companies contributing to solutions to environmental and social challenges could cause it to perform differently compared to similar funds that do not have such policies. The application of these criteria may result in the Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so or selling securities for guideline adherence or sustainability reasons when it might be otherwise disadvantageous for it to do so. The Fund will vote proxies in a manner that is consistent with its sustainability criteria and the Investment Manager's proxy voting policy, which may not always be consistent with maximising short-term performance of the issuer.

Sustainability Risks

The value of the Fund's portfolio may be affected by an environmental, social, or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment of the Fund, including actual or perceived changes with respect to the sustainability of the revenue generating activities of the issuer of the investment. Certain examples are included below:

- **Environmental events or conditions** may include:
    - **Climate change / global warming**, such as the impact of adverse weather events on the Fund's physical assets, costs, operations or revenue.
    - **Pollution**, such as damage to biodiversity and crop harvests or the impact of government pollution-reduction initiatives on the operations or revenue of industries in which the Fund invests.
    - **Depletion / cost of natural resources**, such as the impact of reduced natural resources on investments that rely on commodities such as timber, coal or gas, or the impact of reduced water supplies on agricultural, industrial and environmental activities.
- **Social events or conditions** may be internal or external and may be associated with employees, local communities, or customers of companies in which the Fund invests and may include:

- **Internal events or conditions** such as employee discrimination, internal health and safety breaches, human rights violations, or modern slavery, which may impact consumer sentiment or lead to litigation or regulatory sanctions.

- **External events or conditions** such as accusations of consumer rights limitations or product quality concerns, which may impact consumer sentiment or lead to regulatory sanctions.

- **Societal or global trends** such as carbon reduction, automation, artificial intelligence, digital disruption, social media, and other social trends which could impact the viability of industries in which the Fund invests, may cause the Fund's investments to become outdated or could lead to increased compliance costs.

- **Governance events or conditions** may arise in the management of the ICAV, the Manager or the companies in which the Fund invests, including:

    - **Lack of board diversity**, leading to poorer decision-making and less effective strategic planning and management of matters impacting the Fund's investments.

    - **Inadequate audit controls**, potentially facilitating fraud leading to litigation and loss of consumer sentiment or less rigorous oversight of matters impacting the Fund's investments.

    - **Infringement on shareholder rights**, including the Fund, which may impact the Fund's input into decisions by investee companies and limit the Fund's negotiation powers or influence.

    - **Corruption**, hindering effective decision-making processes and leading to fraud or scandals which could impact confidence in a company in which the Fund invests, lead to litigation or regulatory sanctions, or impact the company's creditworthiness.

    - **Lack of executive pay scrutiny**, including incentivised performance fees which could lead to executives failing to act in the company's best interests.

    - **Poor security safeguards** leading to cybersecurity breaches or breaches of employee or customer personal data.

    - **Inadequate human resource controls**, leading to discriminatory employment practices, health and safety breaches or workplace discrimination, resulting in loss of key personnel, reduced workplace productivity and increased business costs.

Lack of Management Control by the Shareholders

Shareholders will have no right or power to take part in the management or control of the business of the Fund, its investments, or to remove or replace the Investment Manager.

Institutional Risks

The institutions, including brokerage firms and banks, with which the Fund (directly or indirectly) does business, or to which securities have been entrusted for custodial purposes, may encounter financial difficulties that impair the operational capabilities or the capital position of the Fund.

Substantial Redemptions

Substantial redemptions by shareholders could cause the Fund to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the value of the Fund. Substantial redemptions might also cause the liquidation of the Fund.

The risk factors set out above do not purport to be an exhaustive list of the risks involved in investing in the Fund.

3.7 Share Classes

The Share Classes of the Fund are set out at **Appendix 1**.

3.8 Dealing Information

Details of dealing information applicable to each separate Share Class are set out at **Appendix 1**.

Initial Offer Period

Details of the initial offer period for each Share Class are set out in **Appendix 1**.

In respect of each Share Class, the initial offer period for Shares in the Fund may be of such shorter or longer period than outlined in **Appendix 1** for any Class as the Directors may in their discretion determine. Payment for subscriptions during the relevant initial offer period must be received by the Administrator prior to the close of the relevant initial offer period. Following the closure of the initial offer period for a particular Share Class, the relevant Share Class will be available at Net Asset Value per Share.

Timing of Payment for Subscriptions

Payment must be received by the Administrator three Business Days after the relevant Dealing Day. Shares will be deemed to have been issued on the Business Day immediately following the relevant Dealing Day in respect of each Share Class.

Timing of Payment for Redemptions

Payment will typically be made within three Business Days of the relevant Dealing Day and, in all cases, will be paid within ten Business Days after the Dealing Deadline for the relevant Dealing Day. Shares will be deemed to have been redeemed on the Business Day immediately following the relevant Dealing Day in respect of each Share Class.

3.9 Fees and Expenses

Management Fee

The fees paid by the Fund to the Manager, Investment Manager and Distributor in respect of an I Share Class shall not exceed 0.8% per annum of the Net Asset Value of the Fund that is attributable to that I Share Class.

The fees paid by the 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 Fund that is attributable to that Founder Share Class.

Fees payable to the Administrator

The Administrator shall be entitled to receive the following annual fees for fund accounting services calculated as a percentage of the Net Asset Value of the Fund, subject to a minimum fee of EUR 50,000 per annum:

Up to EUR 100 million	0.05%	5 basis points

In excess of EUR 100 and up to EUR 500 million	0.04%	4 basis points
In excess of USD 500 million	0.03%	3 basis points

The Administrator's minimum annual fee shall be waived in respect of this Fund for the first 12 months from the date of the Administrator's appointment and for 6 months for each additional new Fund launch.

The Administrator shall be entitled to a fee of EUR 5,000 per annum for assisting with the annual financial reporting on behalf of the ICAV's first two Funds and EUR 1,000 for each additional Fund of the ICAV.

The Administrator shall be entitled to receive an annual fee in relation to the transfer agency services it provides on behalf of the Fund including an annual maintenance fee in respect of each Fund of EUR 3,000 per annum, a dealing fee on all automated transactions of EUR 5 per transaction and a dealing fee on all manual transactions of EUR 10 per transaction and a fee for each Share Class of the Fund (applicable to the third Share Class of a Fund and above) of EUR 1000.

Fees payable to the Administrator shall be calculated and accrued as at each Valuation Point and shall be payable monthly in arrears.

The Administrator shall also be entitled to receive an annual fee in relation to the FATCA/CRS services it provides on behalf of the Fund including a new account fee in respect of each Fund of EUR 25 per account opened, an account maintenance fee of EUR 7.50 per account per annum plus a correspondence fee of EUR 25 per event, a reporting to tax authorities fee of EUR 1,800 per report submitted and a nil reporting to tax authorities fee of EUR 225 per nil report submitted.

Fees payable to the Administrator shall be calculated and accrued as at each Valuation Point and shall be payable monthly in arrears.

The Administrator shall be entitled to be reimbursed out of the assets of the Fund for all reasonable out-of-pocket expenses incurred by the Administrator in the proper performance of its duties.

Fees payable to the Depositary

The Depositary shall be entitled to receive the following annual fees for its services calculated as a percentage of the Net Asset Value of the Fund (plus VAT, if any), subject to a minimum fee of EUR 15,000 per annum:

Up to EUR 100 million	0.015%	1.5 basis points
In excess of EUR 100	0.01%	1 basis point

The Depositary's minimum annual fee shall be waived in respect of this Fund for the first 12 months from the date of the Depositary's appointment and for 6 months for each additional new Fund launch.

The Depositary's fee is accrued at each Valuation Point and is payable monthly in arrears at the above rates.

The Depositary shall also be entitled to receive, out of the assets of the Fund, certain safe keeping fees (which shall vary from country to country) and shall also be entitled to be reimbursed by the Fund any reasonable out-of-pocket expenses properly incurred by it on behalf of the Fund including those arising from settlement and custody activities in specific markets.

Sales Fee

The Directors may, at their discretion, impose a Sales Fee of up to 3% of the Subscription Price of each Share Class of the Fund. For further information, please refer to the section of the Prospectus entitled "**Sales Fee**".

Switching Fee

The Directors may, at their discretion, charge a switching fee of up to 3% of the Redemption Price of the Shares for each Share Class of the Fund on the conversion of the Shares in the original Share Class to Shares in another Share Class of the Fund or in a Share Class of another Fund. For further information, please refer to the section of the Prospectus entitled "**Switching Fee**".

Redemption Fee

The Directors may, at their discretion, charge the Shareholders of each Share Class of the Fund a Redemption Fee of up to 3% of the Redemption Price of the Shares being redeemed. For further information, please refer to the section of the Prospectus entitled "**Redemption Fee**".

Other Fees and Expenses

The Fund shall bear its attributable proportion of the organisational and operating expenses of the ICAV. Details of these and of other fees and expenses are set out in the Prospectus in the section entitled "Fees and Expenses".

It has been agreed that the Manager shall meet the establishment expenses of the Fund. Certain other costs and expenses incurred in the operation of the Fund will also be borne out of the assets of the Fund, including without limitation, research fees, registration fees and other expenses relating to regulatory, supervisory or fiscal authorities in various jurisdictions, the cost of establishing and maintaining a listing of Shares on the Irish Stock Exchange (if applicable); client service fees; writing, typesetting and printing the Prospectus, sales, literature and other documents for investors; taxes and commissions; issuing, purchasing, repurchasing and redeeming Shares; transfer agents, dividend dispersing agents, registrars; printing, mailing, auditing, accounting and legal expenses; reports to Shareholders and governmental agencies; meetings of Shareholders and proxy solicitations therefor (if any); insurance premiums; association and membership dues; and such nonrecurring and extraordinary items as may arise.

3.10 Minimum Fund Level

All the Shares of the Fund may be compulsorily redeemed at the discretion of the Directors if the Net Asset Value of the Fund falls below €100 million for a period of more than 90 days.

3.11 SFTR

The Fund will not invest in or utilise total return swaps, contracts for difference or repurchase/reverse repurchase agreements or engage in securities lending.

APPENDIX 1

(to Supplement No.1)

Share Classes – Dealing Information				
Class Currency	**Type***	**Minimum Initial Subscription****	**Initial Offer Period for unlaunched Classes*****	**Initial Offer Price****
GBP USD EUR CHF NOK SEK DKK	I	10 for GBP, USD EUR, CHF. 100 for NOK. 105 for SEK. 75 for DKK.	From 9.00am (Irish time) on 3 February, 2023 to 5.00pm (Irish time) on 2 August, 2023.	100
GBP USD EUR NOK SEK DKK	Founder	10 for GBP, USD EUR. 100 for NOK. 105 for SEK. 75 for DKK.	From 9.00am (Irish time) on 3 February, 2023 to 5.00pm (Irish time) on 2 August, 2023.	100

*Each type of Share Class is available as an accumulating or a distributing Class.

Each type of Share Class is available as a hedged or an unhedged Class.

**In the relevant Class currency.

***As at the date of this Supplement, EUR Founder Dist. and GBP Founder Dist. have launched and are available on any Dealing Day at the Net Asset Value of the relevant Share Class.

APPENDIX 2

(to Supplement No.1)

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: HC Boston Common Global Equity Impact Fund
Legal entity identifier: 635400LITAXJ9RT5NQ57

Sustainable investment objective

Does this financial product have a sustainable investment objective?

✖ Yes	☐ No
✖ It will make a minimum of **sustainable investments with an environmental objective:** 35%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
✖ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
✖ It will make a minimum of **sustainable investments with a social objective:** 35%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The Fund has sustainable investment as its objective and seeks to provide long-term capital appreciation through investment in a diversified and actively managed portfolio of global sustainable equities.

In seeking to fulfill its sustainable investment objective, the Fund follows a multi-thematic sustainable investment strategy focusing on three long-term environmental and social sustainable themes, namely (i) climate change and earth renewal, (ii) inclusion and empowerment and (iii) health and community well-being. Within the environmental sustainable theme of climate change and earth renewal, the Fund seeks to achieve positive environmental *impact by investing in companies that are leading the way to a zero-carbon economy or otherwise contributing positively to environmental solutions. In addition, as part of its social sustainable investment themes of inclusion and empowerment and health and community well-being, the Fund invests in companies contributing positively to social solutions.*

The environmentally sustainable investments of the Fund contribute to the Taxonomy Regulation objectives of climate change mitigation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

No reference benchmark has been designated for the purpose of attaining the sustainable objectives followed by the Fund

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The attainment of the sustainable investment objectives is assessed by investing in securities financing economic activities that substantially contribute to the environmental and/or social objectives mentioned above. The sustainability indicators used to measure the attainment of the sustainable investment objectives of this Fund are systematically integrated into the investment decision making process for the Fund and include:

(i) Earth Renewal and Climate Change: recycling and eco-efficiency, renewable energy, water quality and waste management, and sustainable transportation.
(ii) Health, Wellness, and Community Wellbeing: access to health and healthier and organic products.
(iii) Human Rights, Equity, and Social Mobility: education and communication empowerment, sustainable and inclusive finance, and community investing.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager applies the following in implementing the "Do Not Significantly Harm (DNSH)" principle:

(i) "Avoid" guidelines on product/services revenues that when used as intended cause harm.
(ii) "Avoid" guidelines on specific company practices as detailed in the Investment Manager's comprehensive investment guidelines.
(iii) Engagement with companies across the portfolio to reduce harmful outcomes, for example:
  a. Bank lending to mountaintop removal, deforestation, emissions-intensive industries.
  b. Reporting and improving corporate governance of sustainability to ensure continued focus on reducing harm.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager's DNSH process described above incorporates the principal adverse impacts set out in Part 1 of Annex 1 of the SFDR RTS and such other principal adverse impacts as the Investment Manager deems appropriate given the nature of the underlying investment.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The Investment Manager's ESG guidelines and principles are informed by the principles underlying the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on

Business and Human Rights, including the principles and rights set forth in the 8 "fundamental" conventions identified in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work (covering subjects considered to be fundamental principles and rights at work, e.g., freedom of association and the right to collective bargaining, the elimination of all forms of forced or compulsory labour, the effective abolition of child labour, and the elimination of discrimination in respect of employment and occupation) and the International Bill of Human Rights and the Investment Manager seeks to ensure that the Fund's sustainable investments are aligned with the same through the application of such guidelines and princples in its investment management decision making process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes

☒ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

In order to achieve its objective of sustainable investment (as further outlined above), the Fund uses a combination of financial and non-financial indicators to identify securities which meet the overall sustainability criteria applied by the Investment Manager. The sustainability criteria are designed to identify companies with strong ESG characteristics that provide long-term capital appreciation and are positively exposed to three long-term thematic sustainability pillars including "Earth Renewal and Climate Change", "Human Rights, Equity, and Social Mobility" and "Health, Wellness, and Community Well-being".

The Fund seeks to generate competitive investment returns by investing in sustainable businesses which are striving to deliver a cleaner, healthier and more sustainable environment. The Investment Manager employs active shareowner engagement strategies to improve the manner in which businesses interact with the environment and society.

The Fund will normally hold 50-70 stocks. The Fund invests predominantly in transferable equity securities, such as equities, and may occasionally invest in other securities such as preferred stocks, convertible securities (not embedding FDIs) and warrants on transferable equity securities of global companies. The Fund will typically be fully invested, with the exception that the buying and selling of securities may temporarily generate higher levels of cash. Generally, each holding will represent no more than 5% of the Fund's holdings at the time of purchase. Country and sector allocation is a direct result of the stock selection process.

The Fund seeks to preserve and build capital through a diversified portfolio of stocks that the Investment Manager believes are sustainable companies, which are assigned to the following revenue-aligned categories:

(i) Solutions companies that generate >50% revenues from products or services that provide solutions to environmental and/or social challenges.
(ii) Solutions exposure companies that generate material albeit less than 50% revenues from products or services that provide solutions to environmental and/or social challenges.

The Fund seeks to invest in companies whose products and/or services help to provide solutions to assist climate change and reversal of environmental damage, as well as companies that help to advance equity, social mobility, respect for human rights and wellbeing, addressed through three thematic sustainability pillars that encompass a subset of impact investment themes:

(i) Earth Renewal and Climate Change: evaluated by contribution to factors such as recycling and eco-efficiency, renewable energy, water quality and waste management, and sustainable transportation.
(ii) Health, Wellness, and Community Wellbeing: evaluated by contribution to factors such as access to health and healthier and organic products.
(iii) Human Rights, Equity, and Social Mobility: evaluated by contribution to factors such as education and communication empowerment, sustainable and inclusive finance, and community investing.

In that respect, the Investment Manager has set up the following process:

(i) Top-down sector research to identify the leading practices and companies in each sector.
(ii) Bottom-up research that integrates comprehensive ESG criteria with financial research to identify sustainable companies.

Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

The binding elements of the investment strategy comprise (i) a minimum threshold of financial and ESG criteria being met in accordance with the investment strategy described above, as determined by the Investment Manager applying the investment process described above; and (ii) exclusions, as detailed below.

The Investment Manager applies exclusions to the Fund's portfolio in accordance with the Investment Manager's ESG guidelines. The exclusions cover areas including fossil fuels, tobacco, and weapons and are available at the weblink set out under the question "Where can I find more product specific information online?" below.

- ***What is the policy to assess good governance practices of the investee companies?***

The Fund considers good governance as part of the investment decision making process. Good governance practices are considered qualitatively and quantitatively in the process.

The Investment Manager believes that strong transparency and accountability mechanisms should lead to improved management of ESG risks and opportunities. This Investment Manager assesses prospective investments for issues relating but not limited to ownership and control, board structure, board diversity, pay practices, accounting and tax practices, political and lobbying practices, and stakeholder engagement. The Investment Manager reviews policies, such as codes of conduct and anti-bribery and corruption policies, as well as compliance infrastructure to assess governance practices. The Investment Manager examines the history and pattern of corporate behaviour going back five years and assesses remediation of governance controversies.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

The Fund invests at least 90% of its net asset value in assets that have been determined as "eligible" as per the sustainable investment process in place, hence in investments that are defined as sustainable (#1 Sustainable). The remaining 10% of the investments are bank deposits at sight, including cash (#2 Not Sustainable).

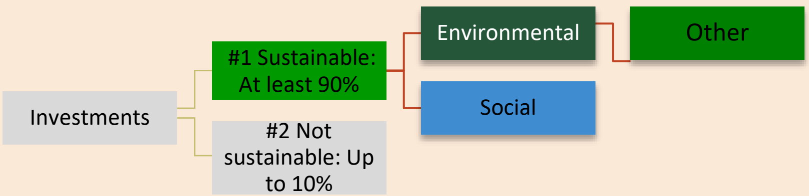
While 90% of the net asset value will be invested in sustainable investments, at any given time the allocation between socially sustainable and environmentally sustainable investments may vary. At all times the minimum net asset value of the Fund comprising socially sustainable investments will be 35% and the minimum net asset value comprising environmentally sustainable investments will be 35%.

Up to 10% of the investments are not aligned with these characteristics (#2 Not Sustainable). A more detailed description of the specific asset allocation of this Fund can be found in this Supplement under the heading "Investment Policies, Structure and Transactions."

Investments with environmental objectives are made in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy meaning that 0% of the investments of the Fund will be Taxonomy-aligned investments.

The Fund does not commit to invest a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the minimum percentage of environmentally sustainable investments aligned with the EU Taxonomy is 0% of the Fund's net assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available ad among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to invest a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the minimum percentage of environmentally sustainable investments aligned with the EU Taxonomy is 0% of the Fund's net assets.

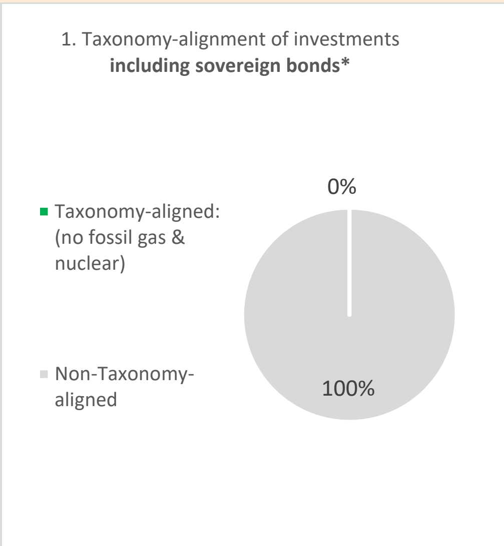
Does the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy[1]?

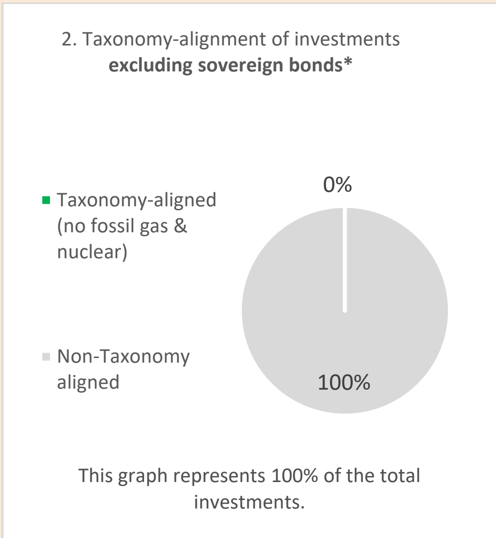
Yes: ☐

In fossil gas ☐ *In nuclear energy* ☐

No: ☒

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

The Fund does not have a minimum share of investments in transitional and enabling activities (i.e., 0%), as it does not commit to a minimum proportion of environmentally sustainable investments aligned with the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

A minimum of 35% of the Fund's net asset value will be comprised of sustainable investments with an environmental objective and which are not Taxonomy-aligned investments.

In assessing whether an investment is considered to be in aligned with the EU Taxonomy, the Investment Manager must be satisfied that the relevant economic activity (i) contributes substantially to the environmental objective of climate change mitigation or climate change adaptation, (ii) does not significantly harm any of the environmental objectives outlined in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (the "Taxonomy Regulation"); (iii) is carried out in compliance with the minimum safeguards laid down in the Taxonomy Regulation and (iv) complies, as of the date of this Supplement, with the technical screening criteria relating to climate change mitigation and climate change adaptation (as applicable) set down in Commission Delegated Regulation 2021/2139 (EU).

As at the date of this Annex, the Investment Manager cannot currently satisfy itself that the investments within the portfolio meet the aforementioned criteria..

What is the minimum share of sustainable investments with a social objective?

A minimum of 35% of the Fund's net asset value will be comprised of sustainable investments with a social objective.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

"#2 Not Sustainable" includes bank deposits at sight, including cash held in current accounts with a bank accessible at any time. There are no minimum environmental or social safeguards associated with these investments.

Where can I find more product specific information online?

More product-specific information can be found on the website:

Further information can be found at https://harringtoncooper.com/harrington-cooper-asset-management-funds/.

The Investment Manager's ESG guidelines are defined in the following link under "comprehensive understanding of ESG criteria": https://bostoncommonasset.com/investing/. Be aware that the guidelines may evolve.