

HC Westfield US Growth Equity Fund

Summary

This disclosure is made by Westfield Capital Management Company, L.P. (the “Investment Manager”) on behalf of the HC Westfield US Growth Equity Fund (the “Fund”) – a sub-fund of Harrington Cooper UCITS Funds ICAV Plc - pursuant to Article 10 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (“SFDR”).

The Fund promotes the following environmental and social characteristic through the application of its investment strategy:

- *Female board representation:* The Fund promotes gender diversity in the board of directors of United States listed companies through stewardship activities, pursuing one or more female director(s) in a company’s board of directors.
- *Fossil fuel extraction free:* The Fund promotes attention to GHG emissions intensity through minimizing exposure to United States listed companies in the fossil fuel extraction industry.

The Investment Manager’s ESG research program is implemented utilizing an integrated, research-driven approach which combines deep fundamental research with independent ESG research to enhance its assessment of investment opportunities and risks. This ESG research process typically includes interviews with key management team contacts, reviews of material sustainability metrics from public filings and third-party data, and additional independent research.

The output of this proprietary research process is a standardized evaluation of a company across several dimensions including:

- Product or Service Impact (What a company makes)
- Operating Environmental & Social Practices (How a company makes their products)
- Governance & Risks (How a company manages risks in making the product)

To derive these individual pillar ratings, the Investment Manager utilizes a combination of its own industry knowledge in conjunction with multiple inputs collected from company filings, sustainability reports, third-party vendors, management engagements, and other sources to assess where a company has been and where it currently is, as well as to assess the potential for future improvements that could be made by the company. Additionally, a critical element of the Investment Manager’s evaluation process is accounting for how a business compares on each pillar relative to their industry peers, with consideration given to the market capitalization of the company to account for the important differences in resources available for ESG efforts and robustness of strategies between large cap and small cap companies. It’s the aggregation of data points from numerous sources, consideration of forward-looking opportunities, and relative peer comparison which the Investment Manager believes provides a more complete review on the ESG profile of a company as compared to relying on an external ESG ratings provider.

The output of this research is a proprietary ESG rating of the Investment Manager (Strong, Neutral, Weak). This research is typically discussed for both existing investments and potential new investment candidates. Much like other fundamental inputs, this research is considered alongside other critical inputs during the portfolio construction process but does not in isolation dictate buy and sell decisions.

No sustainable investment objective

This financial product promotes environmental and social characteristics but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

The Fund seeks to invest in companies within the US equity universe that promote the following characteristics:

- *Female board representation:* The Fund promotes gender diversity in the board of directors of United States listed companies through stewardship activities, pursuing one or more female director(s) in a company’s board of directors.
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Investment strategy

The strategy of the Fund utilizes an active, fundamental, bottom-up approach to investing in U.S. equity securities listed on U.S. stock exchanges with any market capitalizations. The Investment Manager employs a growth at a reasonable price (GARP) investment style and favors investing in earnings growth stocks given its conviction that stock prices follow earnings progress and that they offer the best investment opportunities. The Investment Manager believes that reasonably priced stocks of companies with accelerating or underappreciated earnings potential are best identified through in-depth, fundamental research.

The Investment Manager implements its investment approach when selecting investments for the Fund. The Fund’s portfolio is managed in accordance with our four primary beliefs:

- I. Stock prices ultimately follow earnings progress.

2. Large cap companies coexist and compete with small and mid-cap companies, and the investment committee of the Investment Manager is at an advantage because it covers its respective industries across the capitalization spectrum and understands market dynamics across all cap ranges, and the relationships between the companies in each cap range.
3. Growth can be purchased at a reasonable price, and
4. A team approach ensures collective best thinking is implemented.

The Investment Manager's ability, through its committee approach, to piece together information gathered from company management, suppliers, users and competitors, and then compare that to information received from industry sources to then ensure a compelling investment theme, sets the Investment Manager apart from its peers. Through conducting in-depth fundamental analysis and uncovering companies with earnings growth potential above market expectations, the Investment Manager can further demonstrate its ability to outperform the Benchmark over multiple time periods in many diverse market environments.

Negative Screening Process

The Investment Manager has determined that companies that are engaged in the following controversial business areas beyond a defined threshold (defined as a percentage of their total turnover) are not included in the Fund's portfolio:

Criteria	Threshold
Turnover from production and/or distribution of weapons	> 10%
Turnover from production and/or distribution of controversial weapons (include anti-personal mines, cluster munitions, biological and chemical weapons*)	> 0%
Turnover from production of tobacco	> 5%
Turnover from production and/or distribution of coal	> 5%

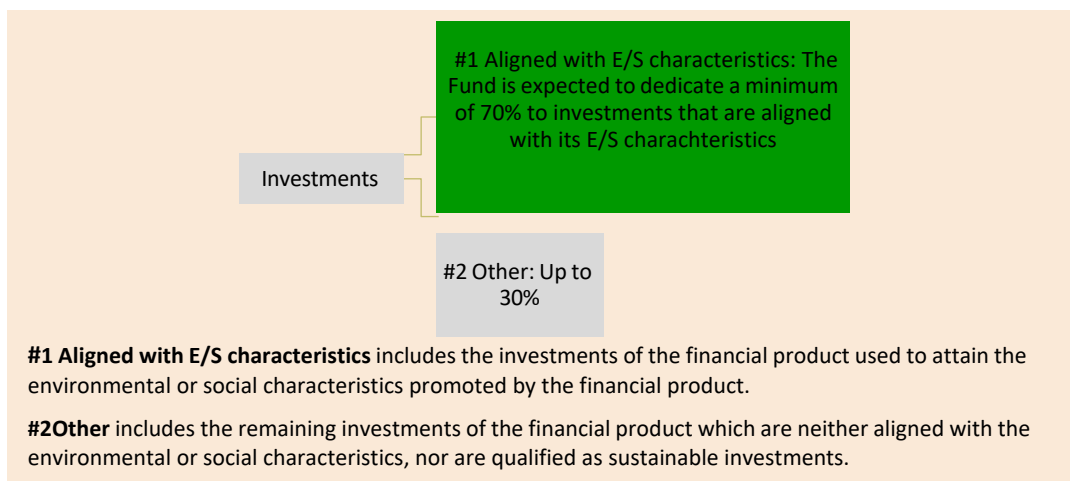
* Serious violations of UN Global Compact (UNGC)

Positive Inclusion Process

The Investment Manager also adopts a positive inclusion process for companies that are candidates for investment by the Fund. Here, potential investee companies are assessed against their contribution to the characteristics of the Fund and their broader environmental, social and governance profiles.

The Investment Manager combines its evaluation of each company against the Fund's environmental and social characteristics with an analysis of the environmental, governance and other social considerations into the investment process, combining it with all other company and industry conclusions as part of a mosaic theory approach to assessing a business's intrinsic economic value.

Proportion of investments



Monitoring of environmental or social characteristics

In order to measure the social characteristic of female board representation promoted by the Fund, the Investment Manager reviews company documents which typically include regulatory filings, corporate websites, press releases, and investor presentations. While not all holdings will meet this objective, the Fund engages with these holdings regarding advancement of gender diversity at the board level.

In order to measure the environmental characteristic of fossil fuel extraction free promoted by the Fund, the Investment Manager will measure the company exposure in the Fund to fossil fuel extraction industries utilizing standard industry classifications.

Methodologies

Once an investment is made in a company, the Investment Manager will continue to monitor the investee company's alignment. This will be done via the Investment Manager's ESG research program, taking in the latest data for investee companies.

Data sources and processing

Information and data come from a variety of sources, including investee company's annual financial reports; proxy statements; other corporate governance reports; and through the Investment Manager's direct engagement with senior management. For the environmental data they utilize external vendors for published data to monitor and maintain alignment.

Limitations to methodologies and data

Limitations of the methodology and data are a result of, but are not limited to:

- (i) the quality and accuracy of the information available;
- (ii) differing levels of acceptance and adherence of ESG standards globally;
- (iii) transparency levels of the companies reporting;
- (iv) consistency and standardization of policies, measurements and targets;
- (v) third party data and research providers' ability to identify the correct information and standardize their approach across investment universes;
- (vi) companies' understanding of third-party data providers' requirements and methodologies; and
- (vii) keeping pace of the rapidly evolving regulatory and reporting requirements on a country-by-country basis.

These limitations contribute to making direct comparisons on an absolute basis challenging.

Due diligence:

The Investment Manager engages with the investee companies of the Fund and companies within the Fund's investment universe on a periodic basis.

Where the Investment Manager has identified an issue with the ESG profile of an investee company or its alignment with the Fund's social or environmental characteristics, the Investment Manager will consider its materiality and conduct further due diligence to address the matter.

Where an investee company has not addressed the matter within a timescale deemed reasonable by the Investment Manager, the Investment Manager may, at its discretion, reduce the Fund's exposure to the investee company or divest completely.

Engagement

The Investment Manager considers engagement with management teams to be of critical importance regarding both fundamental and ESG related matters. Typically, the Investment Manager will visit with every company before it is included in the portfolio. The Investment Manager believes that one-on-one meetings with company management teams are critical to its research process, allowing it to evaluate management's strategy for achieving long-term growth and its ability to execute that strategy.

In addition to traditional fundamental analysis, the research conducted by the Investment Manager's investment team increases its touch points with company management, often meeting with a company's Chief Sustainability Officer or other members of the company management to determine how they are embedding ESG efforts into their core business strategy. The Investment Manager believes this combination of traditional fundamental analysis combined with sustainability research provides valuable insights into the inner workings of the companies analyzed by the Investment Manager, their future goals, and provides a more holistic understanding of future risks and opportunities.

Designated reference benchmark

The Fund does not use a reference benchmark for the purpose of measuring the achievement of its characteristics.