Harbor

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Harbor Long-Term Growers ETF (WINN)

Evolution of a Successful Strategy to Help Meet Alpha Opportunity Needs

About

WINN is managed by Jennison Associates LLC ("Jennison"), an active manager with five decades of experience identifying companies with sustainable competitive advantages and significant long-term growth potential.

The actively-managed strategy seeks long-term growth of capital by employing a proprietary combination of bottom-up, fundamental research and systematic portfolio construction.

WINN offers exposure to Jennison's flagship large cap growth strategies, as well as to an expanded investment opportunity set sourced across Jennison's other growth strategies. WINN's investment strategy seeks to exploit market inefficiencies by investing in companies with underappreciated multi-year structural growth opportunities.

Why WINN Now?

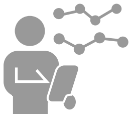
Recent performance pressures have resulted in meaningful valuation compression for growth stocks. As price-to-earnings multiples have declined across the space, WINN has maintained investment in companies with stronger earnings growth profiles. This means that despite sourcing companies with stronger levels of earnings per share expansion, the Fund is now paying less per unit of growth in terms of price/earnings-to-growth ratio (PEG) versus the Russell 1000 Growth, S&P 500, and Russell 1000 Value Indices.

As economic growth decelerates, WINN's investment team anticipates that S&P 500 earnings per share (EPS) growth will decline to more normalized levels. Importantly, periods of normalized S&P 500 EPS growth have historically favored WINN's investment style, as well as growth equities.

Within a backdrop of elevated volatility, bottom-up fundamental research and active security selection are increasingly important. WINN enables investor access to Jennison's seasoned Large Cap Growth team and their time-tested philosophy and approach, all within a fully transparent ETF offering enhanced liquidity and tax-efficiency.

Potential

Long-Term Growth Investing: Active manager with five decades of experience identifying companies with sustainable competitive advantages and significant long-term growth potential.



Research-Centric Expertise: Investment edge is driven by in-depth fundamental research conducted by teams of portfolio managers and research analysts with decades of experience following their respective sectors.

Systematic Portfolio Construction: To construct the ETF portfolio, Jennison conducts portfolio optimization to incorporate the investment teams' fundamental insights and aims to ensure the portfolio is aligned with the strategy's desired characteristics.

For more information, please visit www.harborcapital.com/etfs or call (866) 313-5549.

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Portfolio Implementation Ideas

- Potential to serve as a strong anchor position in portfolios as markets have generally rewarded companies driving superior levels of growth over longer time horizons.
- Many global GDP forecasts are signaling deceleration of economic growth looking ahead. Within a world of slower growth, markets should once again favor companies with durable, secular growth opportunities.

Learn more about our insights & how your Harbor representative can help.

(866) 313-5549 - Institutional Client Service Desk

Find your Sales Representative

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Important Information

The views expressed herein may not be reflective of current opinions, are subject to change without prior notice, and should not be considered investment advice.

Investors should carefully consider the investment objectives, risks, charges, and expenses of a Harbor fund before investing. To obtain a summary prospectus or prospectus for this and other information, visit harborcapital.com or call 800-422-1050. Read it carefully before investing.

Investing involves risk, principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. The ETF is new and has limited operating history to judge.

Shares are bought and sold at market price not net asset value (NAV). A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. Market price returns are based upon the closing composite market price and do not represent the returns you would receive if you traded shares at other times.

All investments involve risk including the possible loss of principal. There is no guarantee that the investment objective of the Fund will be achieved. Stock markets are volatile and equity values can decline significantly in response to adverse issuer, political, regulatory, market and economic conditions. At times, a growth investing style may be out of favor with investors which could cause growth securities to underperform value or other equity securities. Since the Fund may hold foreign securities, it may be subject to greater risks than funds invested only in the U.S. These risks are more severe for securities of issuers in emerging market regions. A non-diversified Fund may invest a greater percentage of its assets in securities of a single issuer, and/or invest in a relatively small number of issuers, it is more susceptible to risks associated with a single economic, political, or regulatory occurrence than a more diversified portfolio.

Note about tax-efficiency: ETFs are subject to capital gains tax and taxation of dividend income. However, ETFs are structured in such a manner that taxes are generally minimized for the holder of the ETF. An ETF manager accommodates investment inflows and outflows by creating or redeeming "creation units," which are baskets of assets. As a result, the investor usually is not exposed to capital gains on any individual security in the underlying portfolio. However, capital gains tax may be incurred by the investor after the ETF is sold.

Foreside Fund Services, LLC is the Distributor of the Harbor Long-Term Growers ETF.

Jennison Associates is a third-party subadvisor to the Harbor Long-Term Growers ETF.

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