STRATEGY PROFILE

Anthropic AI Lab Ecosystem ETF

ANTW | November 2026

Anthropic, the lab behind **Claude**. **ANTW**, the ETF focused on its **ecosystem**.

THE AI ECOSYSTEM

A broad network around every lab.

Every AI Lab sits at the center of an ecosystem — companies that help build, power, enable and deliver AI, creating the potential for economic value at every layer.

IN THE NEWS **October 26, 2026**

Anthropic's IPO Is Making Headlines. Explore the Potential Ecosystem Behind It.

Anthropic's recent filing for a proposed initial public offering has brought renewed attention to the AI company and the broader network of companies supporting its growth.

BEYOND THE HEADLINES

ANTW seeks exposure to publicly traded companies with meaningful economic connections to Anthropic's AI ecosystem.



Overview

AI has been reshaping industries and markets but **not all AI is created equal.** Each AI Lab has a unique market focus, differing commercial goals, and distinct go-to-market strategies. Further, **each AI Lab Ecosystem entails more than just one company**. Every leading AI Lab sits at the center of a broad network of companies developing the infrastructure, technologies, and services that have the potential to drive the trajectory of that AI Lab.

Harbor AI Lab Ecosystem ETFs provide advisors with a differentiated way to access the industrialization of AI through focused exposure to companies believed to be most closely connected to five leading AI ecosystems. Rather than providing broad exposure to AI as a theme, each ETF targets a distinct ecosystem, allowing advisors to express specific investment views or combine exposures across multiple AI Labs within client portfolios.

ETF Highlights

Every Artificial Intelligence breakthrough can create opportunities beyond the AI assistant itself. Harbor helps investors uncover the companies powering, enabling, and benefiting from Anthropic's success.

Anthropic focuses primarily on business-to-business (B2B) customers through its Claude model and builds advanced AI assistants with a strong focus on safety, reliability, and helping customers use AI responsibly.

ANTW seeks to provide exposure to the portfolio-eligible companies most directly linked to the Anthropic artificial intelligence ecosystem.

ETF Information	
Ticker Symbol	ANTW
Listed Exchange	NYSE Arca
Total Expense Ratio	0.59%
Lead Market Maker	GTS
Inception Date	8/12/2026
Manager Name	Harbor Capital Advisors, Inc.
Benchmark	S&P 500
Morningstar Category	Technology
# of Holdings	~25

STRATEGY PROFILE

Explore the Ecosystem Behind Anthropic

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Investment Process & Philosophy

ANTHROPIC

Trusted Enterprise AI

Safety-first models, regulated-industry adoption, and the platforms building on Claude.

AI ECOSYSTEM

Anthropic sits at the center of a **broad ecosystem** of companies building, powering, and **enabling AI adoption.**

- Infrastructure & Cloud
- Semiconductors & Hardware
- Software & Platforms
- Data & Security
- Applications & Services

LINKAGE FRAMEWORK

Our **proprietary framework** seeks to identify and score companies based on the **strength and relevance** of their economic connection.

- Evaluate economic relationships
- Leverage multiple data sources (filings, earnings calls, news, market data)
- Score for strength & relevance of connection

ANTW

Linkage scores serve as a primary input in selecting and weighting companies for ANTW's focused portfolio, to seek to capture the **economically successful** companies within **Anthropic's** ecosystem.

- Linkage scores inform security selection
- Weighted by strength of connection
- Actively managed

MANY AI ETFS

Broad exposure to AI.



One basket, one theme. Limited ability to express a specific AI view.

Concentrated in mega-caps. High overlap with popular tech indexes.

Generic exposure. Does not differentiate between AI ecosystems.

HARBOR AI LAB ECOSYSTEM ETFS - HARBOR'S APPROACH →

Targeted exposure to Anthropic's distinct AI ecosystem.

Anthropic AI Lab Ecosystem ETF
Ticker: ANTW

Distinct AI ecosystem

Seeks to invest in companies believed to benefit from **Anthropic's** AI ecosystem

Proprietary linkage framework

Seeks to measure strength of each company's economic connection to **Anthropic**

Built for portfolio expression

Targeted, differentiated, and intentional

Linkage Scoring Scale

Linkage scores are a primary input in portfolio security selection and weighting

LEARN MORE

To learn more about ANTW, please visit the web page or reach out to a Harbor representative.

CALL

1-800-427-2677

Important Information

Risks

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

There is no guarantee the Fund will achieve its investment objective. Equity and foreign securities, particularly those in emerging markets, are subject to market volatility and political, regulatory, economic, and foreign currency risks that may cause the Fund's value to decline. The Fund's performance depends on the success, adoption, and growth of the company identified in the Fund's name and companies most directly linked to that company's artificial intelligence ("AI") ecosystem. The Fund and such companies may be adversely affected by competition, technological disruption, cybersecurity incidents, supply chain constraints, regulation, reputational events, or shifts in market and investor sentiment. AI-related companies face rapid technological change and evolving legal and regulatory scrutiny that could negatively impact their business, profitability, and market value. The Fund relies on third-party data and quantitative models that may be inaccurate, incomplete, delayed, or ineffective, and such models may not perform as expected under all market conditions. American Depository Receipts (ADRs), Initial Public Offerings (IPOs), and private company investments involve additional risks, including heightened volatility, limited liquidity, reduced transparency, foreign currency exposure, and uncertain operating histories or valuations. Because the Fund may invest a greater percentage of its assets in a single issuer or a limited number of issuers, it may be more susceptible to risks associated with a particular economic, political, or regulatory event than a more diversified portfolio.

Disclosures

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 or a recommendation to purchase a particular security.

These are ecosystem ETFs, not direct shares of private AI labs. The funds invest in publicly traded companies Harbor identifies as closely connected to each lab ecosystem. Publicly traded companies such as Meta or Alphabet may be eligible based on the portfolio methodology; private labs such as OpenAI, Anthropic and xAI are not directly owned.

The AI Ecosystem Labs ETFs are not affiliated with, connected to, or associated with the companies identified in their respective names and were not developed or created by, or sponsored, endorsed, or approved by, those companies.

As of 11/1/2026, Anthropic is not a holding of ANTW. Holdings are subject to change. For the most recent holdings, visit harborcapital.com/ANTW.

Investors should carefully consider the investment objectives, risks, charges and expenses of a 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.

Foreside Fund Services, LLC is the Distributor of the Harbor ETFs.

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