Harbor Osmosis Emerging Markets Resource Efficient ETF

Ticker: EFFE | September 2026

Average Annual Returns as of 9/30/2026

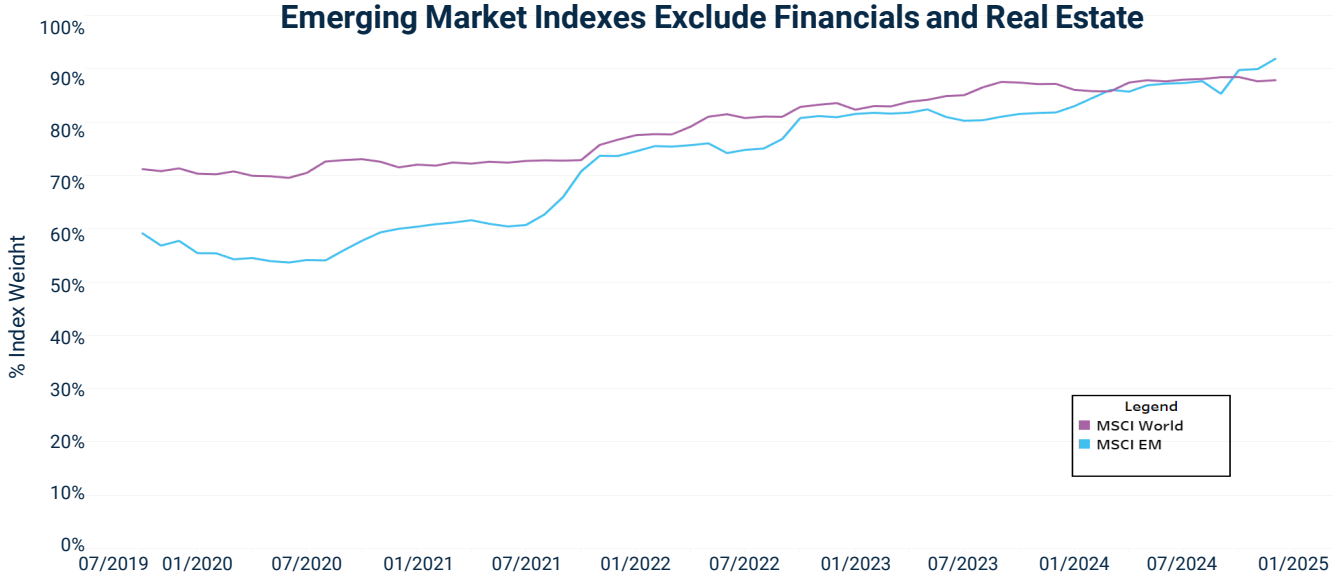
	3 Months	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since ETF Inception	ETF Inception Date	Total Expense Ratio
Osmosis Emerging Markets Resource Efficient ETF (NAV)	1.33%	18.91%	20.57%	N/A	N/A	N/A	22.60%	12/18/2024	0.69%
Osmosis Emerging Markets Resource Efficient ETF (Market)	-0.15%	19.06%	20.25%	N/A	N/A	N/A	22.59%	12/18/2024	0.69%
MSCI Emerging Markets (ND) Index	-0.37%	23.38%	29.22%	N/A	N/A	N/A	30.97%	12/18/2024	

Performance data shown represents past performance and is no guarantee of future results. Past performance is net of management fees and expenses and reflects reinvested dividends and distributions. Past performance reflects the beneficial effect of any expense waivers or reimbursements, without which returns would have been lower. Investment returns and principal value will fluctuate and when redeemed may be worth more or less than their original cost. Returns for periods less than one year are not annualized. Current performance may be higher or lower and is available through the most recent month end at harborcapital.com or by calling 800-422-1050.

A Distinct, Efficient Approach to Investing in Emerging Markets

- Osmosis Investment Management are environmental specialists, identifying the most Resource Efficient companies in the world since 2005. The Resource Efficiency factor is an independent investment signal that sits at the heart of all Osmosis portfolios. Resource Efficiency is defined as the Carbon emitted, Waste generated, and Water consumed, relative to value creation.
- Emerging Markets are the Next Era of sustainable opportunity due to evolving capital markets, economic diversification, urbanization and environmental adaptation, societal transformation, as well as exposure to high-resource-intensity sectors.
- In 2023, the research team completed an extensive research project into data quality in emerging markets, which resulted in depth, breadth, and consistency of resource efficiency data. As a result, Osmosis has more carbon and significantly more water and waste data points relative to other well-known data vendors. This data is rigorously validated, independently verified by two reviewers and stored in their database for analysis.
- While emerging market companies (proxied by the MSCI Emerging Markets Index) have historically disclosed less resource-efficiency data than MSCI World Index companies, the two have been converging recently; at 2024 end, a larger number of emerging markets companies disclosed carbon, water, and waste data compared to their developed counterparts. The rise is in large part attributed to countries' regulatory focus.

Weight-Based Disclosure Rate of Resource Efficiency – MSCI World and Emerging Market Indexes Exclude Financials and Real Estate



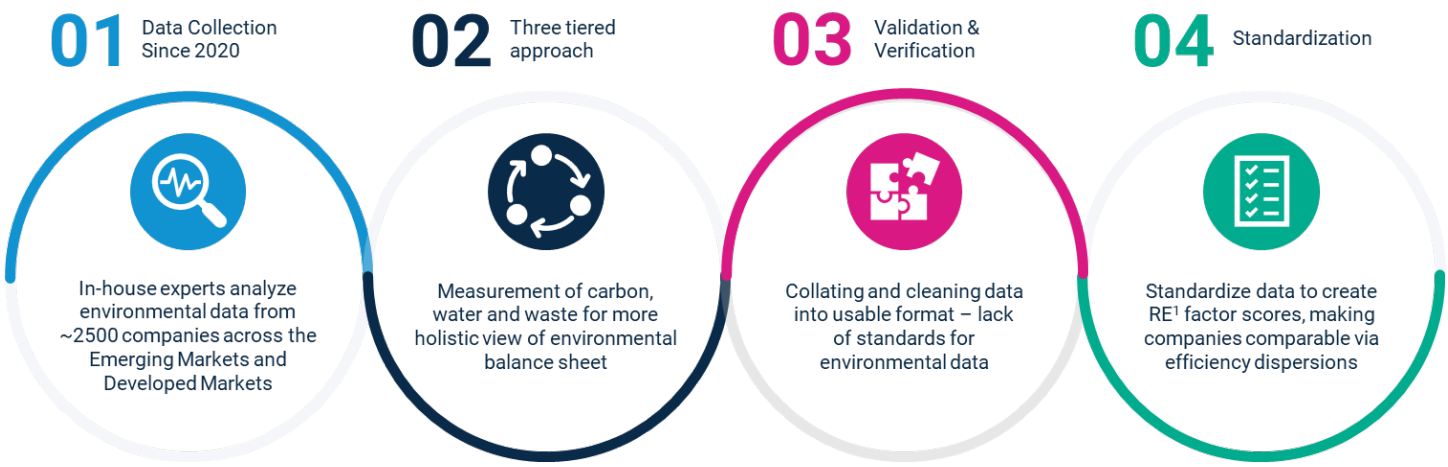
Source: Osmosis, as of January 2025.
Resource Efficiency scores are not produced for companies in the Financials or Real Estate sectors, cash, or non-equity securities. Osmosis has created an environmental database covering over 1,600 companies dating back to 2005. All data has been directly sourced from company reports and has been validated using Osmosis' economic frameworks linking the consumption of natural resources to economic productivity.

Harbor Osmosis Emerging Markets Resource Efficient ETF

Ticker: EFFE | September 2026

The Model Of Resource Efficiency: The Research Process

- The economic rationale of Resource Efficiency in Emerging Markets is multi-faceted, including addressing the widespread problem of exported emissions and environmental risks to EM regions, seeking companies led by forward-looking management teams, identifying and investing in companies monetizing sustainability to the balance sheet through cost efficiency, and seeking to be a proxy for quality yet to be priced by the market.
- The Osmosis team of experts measures Resource Efficiency objectively through the collection, standardization, and normalization of publicly available yet unstructured carbon, water, and waste data.



Source: Osmosis. For illustrative purposes only.

1. RE= Osmosis Resource Efficiency proprietary scoring.

Harbor Osmosis Emerging Markets Resource Efficient ETF

Ticker: EFFE | September 2026

Strategy Highlights

Alpha-driven Environmental Focus. EFFE offers a distinct, alpha-seeking approach to emerging markets equity investing while aiming to meaningfully lower the portfolio's carbon, water, and waste footprint. This approach aims to deliver economic returns with a focus on environmental considerations, appealing to investors who believe in sustainability.

Proprietary Data Collection. Unlike many competitors, Osmosis collects and validates its own proprietary environmental data on carbon, water, and waste efficiency, in an effort to ensure high accuracy and reliability. This data is integrated with financial metrics to help identify companies that manage their environmental and financial balance sheets effectively.

Overview

The **Harbor Osmosis Emerging Markets Resource Efficient ETF (EFFE)** focuses on creating compelling, alpha-seeking portfolios by leveraging proprietary environmental data on carbon, water, and waste efficiency. This approach aims to deliver consistent, quality returns while reducing environmental impact, making it a compelling choice for long-term investors.

Investment Team

Osmosis Investment Management, established in 2009 and headquartered in London, is a sustainable investment firm specializing in quantitative investment strategies. The company focuses on identifying resource-efficient companies — those that effectively manage carbon emissions, water consumption, and waste generation relative to their economic output. This approach aims to deliver superior risk-adjusted returns while achieving measurable environmental benefits.

Ticker Symbol	EFFE
Cusip	41151J737
Total Expense Ratio	0.69%
Inception Date	12/18/2024
Listing Date	12/19/2024
Manager Name	Osmosis Investment Management
Listed Exchange	NYSE Arca
Active/Passive	Active
Benchmark	MSCI Emerging Markets Index
Lead Market Maker	Virtu
Morningstar Category	Diversified Emerging Markets

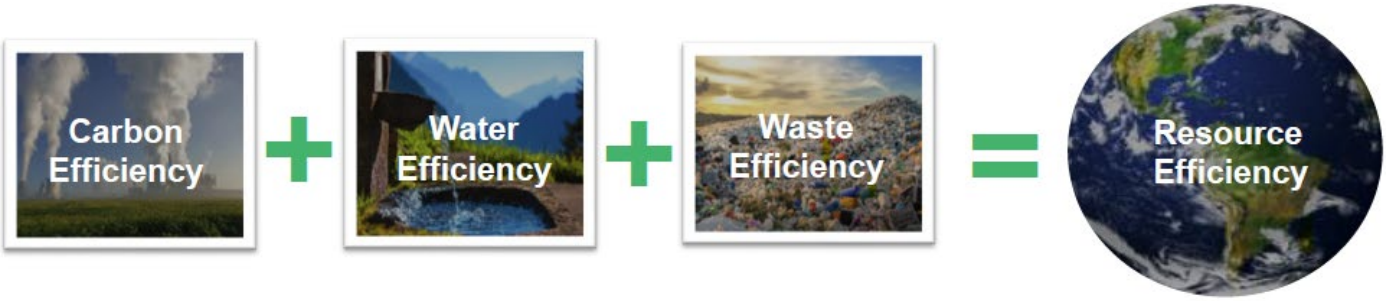
ETF Structure

- **Cost Effective:** EFFE is a cost-efficient way to gain exposure to core emerging markets equities.
- **Liquid:** The ETF vehicle can be traded throughout the day, which provides intra-day liquidity for shareholders.
- **Tax-efficient:** Due to the in-kind exchange of shares, the ETF vehicle may allow for greater tax efficiency and reduced costs.
- **Transparent:** The availability of daily holdings may allow investors to make more informed investment decisions.

Harbor Osmosis Emerging Markets Resource Efficient ETF

Ticker: EFFE | September 2026

A Comprehensive Approach to Sustainable Investment



Resource Efficiency – assesses a company's energy and water usage, as well as its waste output; it is a distinct signal developed by Osmosis to help identify attractive management practices that have the potential to lead to company outperformance.

Investment Process

- Osmosis leverages its proprietary, quantitative MoRE (Model of Resource Efficiency) process to identify firms that excel in resource efficiency within their respective sectors, guiding investment decisions toward companies that demonstrate both environmental responsibility and strong financial performance. Osmosis' research indicates that resource-efficient companies appear better suited to navigate the rapidly changing physical and regulatory landscape and offer the potential to create greater long-term value than less-efficient firms.

- Unlike many environmentally focused managers, Osmosis does not rely on third-party or estimated data. Instead, Osmosis uses its team of environmental scientists and investment experts to construct a Resource Efficiency score from 15+ years of proprietary data. The scoring quantifies a company's efficiency in utilizing energy and water, and managing waste, relative to its revenue. Companies that generate higher revenue with lower resource use achieve higher scores, reflecting operational excellence and sustainability.

- The fund constructs its portfolio by identifying and investing in large- and mid-cap companies within emerging markets that demonstrate high resource efficiency. At least 80% of the fund's assets are allocated to companies in the top three quintiles of resource efficiency. The portfolio is optimized to maximize resource efficiency exposure while controlling for various risks. The result is a diversified portfolio of around 70 high-quality, resource-efficient emerging market companies.

Source: Osmosis. For illustrative purposes only.
Resource Efficiency scores are not produced for companies in the Financials or Real Estate sectors, cash, or non-equity securities.

Important Information

All investments involve risk including the possible loss of principal. 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.

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. Large cap stocks may underperform compared to small or mid cap stocks, which may lead the Fund to lag behind funds focused on smaller caps, while mid cap stocks carry added risks like illiquidity and higher volatility than those of large companies. The Fund's investments in foreign securities expose it to higher risks than Funds investing only in the U.S., including currency risk, which may negatively impact its value if foreign currencies fluctuate against the U.S. dollar. There is no guarantee that the Subadvisor's resource efficiency strategy will accurately provide exposure to resource efficient companies and the Fund may outperform or underperform other funds that invest in similar asset classes but employ different investment styles. The Subadvisor relies on company data for Resource Efficiency Scores but does not guarantee its accuracy or completeness. The Fund utilizes a quantitative model and there are limitations in every quantitative model. There can be no assurances that the strategies pursued or the techniques implemented in the quantitative model will be profitable, and various market conditions may be materially less favorable to certain strategies than others.

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.

The **MSCI Emerging Markets Index** is a market capitalization weighted index of equity securities in more than 20 emerging market economies. This unmanaged index does not reflect fees and expenses and is not available for direct investment.

Alpha is a measure of risk (beta)-adjusted return.

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.

Osmosis Investment Management is a third-party subadvisor to the Harbor Osmosis Emerging Markets Resource Efficient ETF.

Foreside Fund Services, LLC is the Distributor of the Harbor Osmosis Emerging Markets Resource Efficient ETF.

6036391-20261020