Harbor International Equity ETF

Ticker: EPIN | June 2025

Strategy Highlights

Deep industry knowledge. The rigorous research-oriented process is executed by a diverse team of experienced investors with specialized subject matter expertise gained from years of hands-on experience across a wide range of industries.

Long-term perspective. The team seeks out resilient, well-managed businesses with strong fundamentals and reasonable valuations – qualities they believe can help companies navigate a range of market environments and help deliver consistent long-term results.

Return pattern recognition®. EARNEST Partners uses proprietary screening techniques in an effort to identify companies with characteristics that they believe are hallmarks of outstanding financial performance.

Veteran management. Senior investment team averages over 20 years of industry experience. Founder and CEO Paul Viera has spent more than three decades in the investment industry.

Overview

The **Harbor International Equity ETF (EPIN)** offers access to a disciplined, bottom-up approach to international investing. The Fund is managed by EARNEST Partners, an employee-owned investment firm with more than 25 years of expertise in security selection using an internally developed security-screening process and deep fundamental research, including on-the-ground insights from China. Featuring a veteran management team, deep industry knowledge, and a rigorous approach to identifying distinguished companies, EPIN offers an opportunity to tap into quality companies based in developed markets outside the U.S.

Investment Team

EARNEST Partners is an independent, employee-owned investment firm headquartered in Atlanta, Georgia. For over 25 years the firm has followed a disciplined, research-driven approach to uncovering companies with strong fundamentals and long-term potential. The investment team operates through close collaboration and continuous idea sharing, focusing on businesses with the resilience and financial strength to navigate evolving market conditions and deliver lasting value.

Ticker Symbol	EPIN
Cusip	41151J 687
Total Expense Ratio	0.80%
Inception Date	06/04/2025
Listing Date	06/05/2025
Manager Name	EARNEST Partners LLC
Benchmark	MSCI All Country World Ex. US (ND) Index
Listed Exchange	NYSE
Lead Market Maker	RBC Capital Markets
Morningstar Category	Foreign Large Blend

ETF Structure

- **Cost Effective:** EPIN is a cost-efficient way to gain exposure to international 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.

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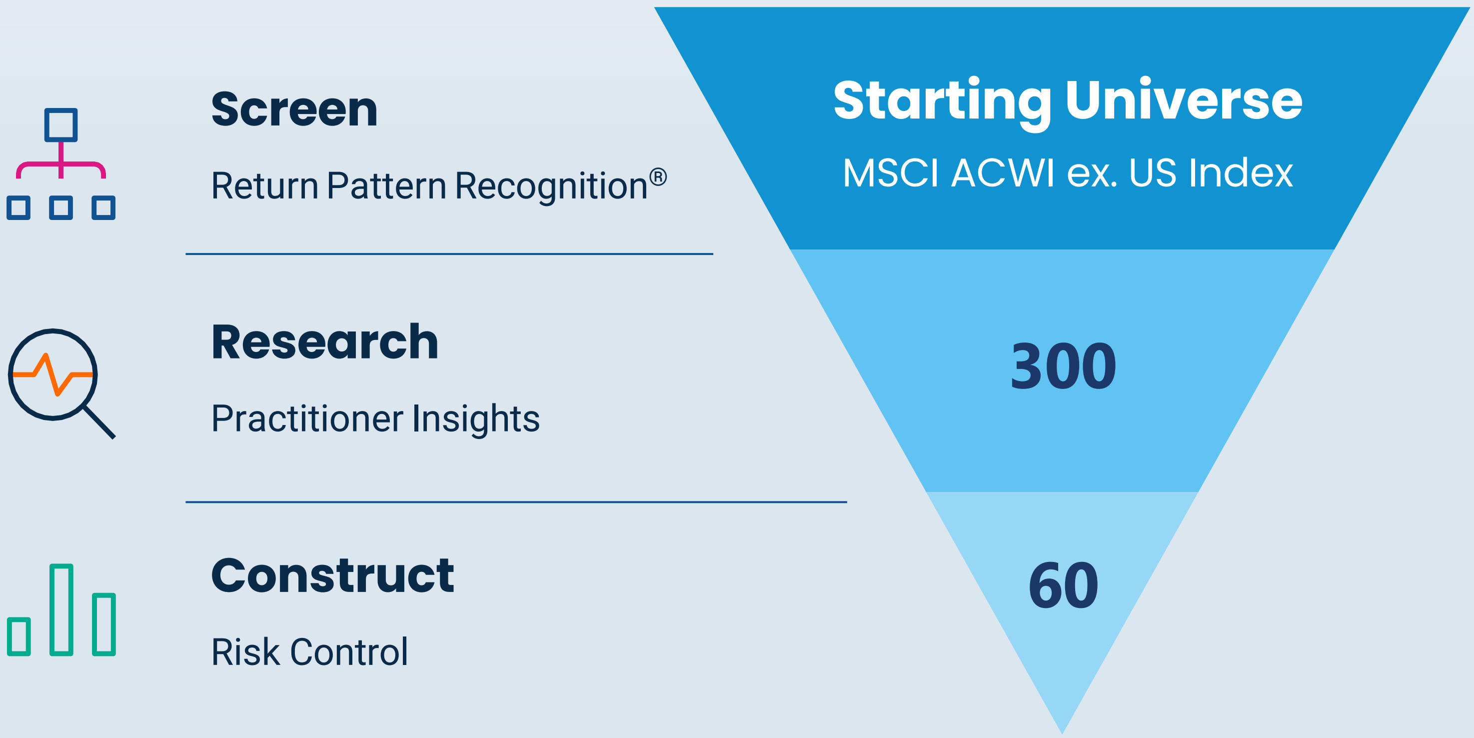
Investment Process

- EPIN is managed by EARNEST Partners, a 100% employee-owned boutique investment manager with over 25 years of experience managing equity and fixed income strategies. The firm's industry expertise, long-tenured teams, consistency in philosophy and process, quality focus, deep fundamental research, and ability to identify high-quality securities all separate them from competitors.
- Featuring a veteran management team, deep industry knowledge, and a differentiated approach to identifying distinguished companies, EPIN offers an opportunity to tap into quality companies based in developed markets outside the U.S.
- The Fund seeks long-term total return and invests primarily in common stocks in companies across developed markets outside the U.S. Under normal market conditions, the Fund invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities.
- The first step in the investment process is to screen the relevant universe to identify stocks that the team should allocate resources to conducting deep fundamental analysis. Using an internally developed security-screening process by EARNEST called Return Pattern Recognition®, the team seeks to identify companies with characteristics (such as strong financial results, efficient capital allocation, and solid business fundamentals) qualities that, in their view, may support long-term performance within their respective industries. Stocks identified in the screening process are then further reviewed deeply by analysts with industry expertise. EARNEST has a small office in China for additional "boots-on-the-ground" insights and access to non-U.S.-based companies. Only stocks of companies that appear to have a substantiated competitive advantage and the ability to succeed long term will be considered for addition to the portfolio.
- Approved stocks are added through a portfolio construction process that incorporates risk analysis, with a focus on downside deviation, a measure of downside risk that considers only portfolio combinations that produce returns falling below a minimum acceptable return. This process helps the team determine positioning sizing and how a particular security could fit within a portfolio.



For Illustrative Purposes Only.

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 or a recommendation to purchase a particular security.

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. 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. Depositary receipts carry risks like political instability, currency fluctuations, higher costs, and weaker investor protections.

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 All Country World Ex. US (ND) Index** is a free float-adjusted market capitalization weighted index that is designed to measure equity market performance in the global developed and emerging markets, excluding the U.S. This unmanaged index does not reflect fees and expenses and is not available for direct investment. Benchmark returns are adjusted for withholding taxes.

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.

Foreside Fund Services, LLC is the Distributor of the Harbor International Equity ETF.

EARNEST Partners LLC is an independent subadvisor to the Harbor International Equity ETF.