



Munificent Seven ETF

Supplement dated September 11, 2026 to the Prospectus and Statement of Additional Information, dated August 17, 2026

Effective immediately, Adela Ghinet will serve as a portfolio manager for Munificent Seven ETF (the “Fund”), a series of Harbor ETF Trust.

With the addition of Ms. Ghinet as a portfolio manager of the Fund, effective immediately, the following is added to the “Fund Summary – Portfolio Managers” section of the Prospectus:

Adela Ghinet, CFA, CAIA, Head of Thematic Solutions, Managing Director and Portfolio Manager of Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Effective immediately, the following is added to the “The Advisor – Portfolio Management” section of the Prospectus:

PORTFOLIO MANAGER	PROFESSIONAL EXPERIENCE
Adela Ghinet, CFA, CAIA	Ms. Ghinet joined Harbor Capital in 2021 and is the Head of Thematic Solutions, a Managing Director, and Portfolio Manager. Prior to joining Harbor Capital, Ms. Ghinet was a Senior Investment Analyst in Investment Management for Jackson. Before that, she was a Manager Research Associate for Mercer, where she conducted fixed income manager due diligence and investment research. Ms. Ghinet began her investment career in 2011. She holds a B.S. in Economics and Mathematics from Northwestern University and is a CFA and CAIA charterholder.

Effective immediately, the following is added to the “The Portfolio Managers - Other Accounts Managed” section of the Statement of Additional Information:

	Other Registered Investment Companies		Other Pooled Investment Vehicles		Other Accounts	
	# of Accounts	Total Assets (in millions)	# of Accounts	Total Assets (in millions)	# of Accounts	Total Assets (in millions)
Munificent Seven ETF (as of August 31, 2026)						
Adela Ghinet, CFA, CAIA						
All Accounts	—	\$—	—	\$—	—	\$—
Accounts where advisory fee is based on account performance (subset of above)	—	—	—	—	—	—

Effective immediately, the following is added to the “The Portfolio Managers - Securities Ownership” section of the Statement of Additional Information:

As of August 31, 2026, Ms. Ghinet did not beneficially own any shares of Munificent Seven ETF.

Investors Should Retain This Supplement For Future Reference

S0926.PRO.SAI.BBLS

Prospectus

Harbor ETF Trust

August 17, 2026

Fund	Exchange	Ticker
Munificent Seven ETF	NYSE Arca, Inc.	BBLS

The Securities and Exchange Commission (SEC) has not approved any Fund’s shares as an investment or determined whether this Prospectus is accurate or complete. Anyone who tells you otherwise is committing a crime.



Table of Contents

Fund Summary

Munificent Seven ETF..... 1

Additional Information about the Fund’s Investments

Investment Objective 5
Principal Investment Strategies and Risks 5
Portfolio Holdings Disclosure Policy 10

The Advisor

Harbor Capital Advisors, Inc..... 11
Portfolio Management 12

Shareholder Information

Valuing Fund Shares 13
Buying and Selling Shares 13
Distribution and Service (12b-1) Fees 14
Investing Through a Financial Intermediary 14
Book Entry 14
Frequent Purchases and Redemptions of Shares .. 14
Shareholder Actions 14
Investments by Registered Investment Companies..... 15
Note to Authorized Participants Regarding Continuous Offering 15

Shareholder and Account Policies

Dividends, Distributions and Taxes 16
Taxes on Creations and Redemptions of Creation Units 16
Cost Basis 17

For More Information

Fund Details..... 18

No financial highlights exist for Munificent Seven ETF, which had not commenced operations as of the date of this Prospectus.



Munificent Seven ETF

Fund Summary

Investment Objective

The Fund seeks long-term growth of capital.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.32%
Distribution and Service (12b-1) Fees	None
Other Expenses ^{1,2}	0.00%
Total Annual Fund Operating Expenses	0.32%

¹ Pursuant to the Investment Advisory Agreement, the Advisor pays all of the operating expenses of the Fund, except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund's 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers' commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; (viii) any gains or losses attributable to investments under a deferred compensation plan for Trustees who are not "interested persons" of the Trust; and (ix) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the Fund's business.

² "Other Expenses" are estimated for the current fiscal year.

Expense Example

This Expense Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other exchange-traded funds. The Expense Example assumes that you invest \$10,000 in the Fund for the time periods indicated. The Expense Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, under these assumptions, your costs would be:

One Year	Three Years
\$33	\$103

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when shares of the Fund are held in a taxable account. These costs, which are not reflected in the Annual Fund Operating Expenses or in the Expense Example, do affect the Fund's performance. The Fund had not commenced operations as of the date of this Prospectus and no portfolio turnover rate existed at the time of this publication.

Principal Investment Strategy

The Fund provides focused exposure to a concentrated group of large-capitalization energy companies that the Advisor (as defined below) refers to as the "Munificent Seven"—ExxonMobil, Chevron, ConocoPhillips, Shell, TotalEnergies, BP and Equinor—due to their central role in global energy markets.

Harbor Capital Advisors, Inc. (the "Advisor"), the investment adviser to the Fund, uses the term "Munificent," meaning giving lavishly, to reflect these companies' historically high free cash flow yields and their record of returning capital to shareholders through dividends and/or share repurchases.

The Fund expects to gain exposure to the "Munificent Seven" companies primarily through direct investments in the equity securities of such companies and swap agreements. A swap is a derivative instrument whereby payments are exchanged between the counterparties based upon the price of an underlying asset. Equity securities in which the Fund invests primarily include common stocks and American Depositary Receipts (ADRs). As collateral for the Fund's derivatives holdings or to generate interest income and capital appreciation on the cash balances arising from its use of derivatives, the Fund may invest in cash, cash equivalents, U.S. Treasury bills, or other investment companies providing similar exposure, including ETFs advised by the Advisor or its affiliates and ETFs advised by unaffiliated investment advisers.

The Fund's exposures to the Munificent Seven companies are generally weighted by market capitalization, though the Advisor retains discretion to adjust weightings based on diversification considerations and/or its assessment of individual company fundamentals or macroeconomic factors. The Advisor rebalances the Fund quarterly.

Under normal circumstances, the Fund invests at least 80% of its net assets, plus borrowings for investment purposes, in investments consistent with the Fund's strategy of providing focused exposure to Munificent Seven companies.

The Advisor may, from time to time, update, the list of companies included in the Munificent Seven to reflect mergers, acquisitions, spin-offs, or similar corporate actions affecting one or more of the constituent companies. In the event that the companies the Advisor considers the "Munificent Seven" change, the Fund will seek to effect such change as soon as reasonably practicable, but in no event later than its next regularly scheduled rebalance.

The Fund is classified as non-diversified, which means the Fund may invest a greater percentage of its assets in a smaller number of issuers than a diversified fund. As a result, the performance of a limited number of issuers may have a significant effect on the Fund's overall performance and volatility. The Fund will concentrate its investments (i.e., hold more than 25% of its total assets) in the industries and groups of industries comprising the energy sector. The Fund will invest in or have exposure to U.S. and non-U.S. companies.

Each of the Munificent Seven companies is registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). As such, each is subject to the informational requirements of the Exchange Act and files reports and other information with the Securities and Exchange Commission ("SEC"). Reports and other information filed with the SEC by each company pursuant to the Exchange Act can be found on the SEC's website at www.sec.gov. In addition, information regarding each company may be obtained from other sources including, but not limited to, press releases, newspaper articles and other publicly disseminated documents.

Fund Summary

MUNIFICENT SEVEN ETF

Principal Risks

There is no guarantee that the investment objective of the Fund will be achieved. Stocks fluctuate in price and the value of your investment in the Fund may go down. This means that you could lose money on your investment in the Fund or the Fund may not perform as well as other investment options. Principal risks impacting the Fund (in alphabetical order after the first 7 risks) include:

Energy Sector Risk: Companies in the energy sector may be adversely affected by changes in energy prices, supply and demand, commodity price volatility, geopolitical events, economic conditions, government regulation, environmental and climate-related policies, and technological developments. Oil and gas companies are subject to significant operational, environmental, and litigation risks, as well as risks associated with exploration, production, reserve depletion, and fluctuations in the prices of crude oil and natural gas. Securities of energy companies may experience substantial price volatility and may be more susceptible to adverse economic, political, and regulatory developments than companies in other sectors.

Market Risk: Securities markets are volatile and can decline significantly in response to adverse market, economic, political, regulatory or other developments, which may lower the value of securities held by the Fund, sometimes rapidly or unpredictably. Events such as war, military conflict, geopolitical disputes, acts of terrorism, social or political unrest, natural disasters, recessions, inflation, rapid interest rate changes, supply chain disruptions, tariffs and other restrictions on trade, sanctions, the spread of infectious illness or other public health threats, or the threat or potential of one or more such events and developments, could also significantly impact the Fund and its investments.

Non-Diversification Risk: Because the Fund is non-diversified and 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.

Issuer Risk: An adverse event affecting a particular issuer in which the Fund is invested, such as an unfavorable earnings report, may depress the value of that issuer's securities, sometimes rapidly or unpredictably. Because the Fund's portfolio may be concentrated among a limited number of issuers, a significant decline in the value of any single issuer's securities may have a disproportionately large adverse impact on the Fund's overall portfolio.

Equity Risk: The values of equity or equity-related securities or instruments may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors that affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. Equity securities generally have greater price volatility than fixed income securities.

Swap Agreement Risk: Swap agreements are a type of derivative instrument that subject the Fund to counterparty credit, liquidity, leverage and correlation risks. Swap agreements may not reflect the performance of the applicable reference security as expected due to differences in calculation methods, expenses, timing, financing costs, collateral requirements or other factors. Moreover, if a particular swap agreement is terminated or otherwise closed out, the Fund may be unable to enter into another swap agreement or invest in other derivatives to achieve the desired exposure

consistent with the Fund's investment objective. A counterparty may be entitled to terminate a swap agreement upon the occurrence of certain extraordinary market events, termination events or after providing notice to the Fund. If the Fund is unable to enter into a replacement swap agreement with a suitable counterparty, the Fund may be unable to pursue its investment strategy and may not achieve its investment objective. Swap agreements are generally traded over the counter and, therefore, may not receive regulatory protection.

Risks Associated with Exchange-Traded Funds: As an ETF, the Fund is subject to the following risks:

Authorized Participant Concentration/Trading Risk: Only authorized participants ("APs") may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as APs and such APs have no obligation to submit creation or redemption orders. Consequently, there is no assurance that APs will establish or maintain an active trading market for the shares. This risk may be heightened to the extent that securities held by the Fund are traded outside a collateralized settlement system. In that case, APs may be required to post collateral on certain trades on an agency basis (i.e., on behalf of other market participants), which only a limited number of APs may be able to do. In addition, to the extent that APs exit the business or are unable to proceed with creation and/or redemption orders with respect to the Fund and no other AP is able to step forward to create or redeem Creation Units (as defined below), this may result in a significantly diminished trading market for shares, and shares may be more likely to trade at a premium or discount to the Fund's net asset value and to face trading halts and/or delisting. This risk may be heightened during periods of volatility or market disruptions.

Cash Transactions Risk: The Fund may effect some or all of its creations and redemptions for cash rather than in-kind. As a result, an investment in the Fund may be less tax-efficient than an investment in an ETF that effects all of its creations and redemptions in-kind. Because the Fund may effect redemptions for cash, it may be required to sell portfolio securities in order to obtain the cash needed to distribute redemption proceeds. A sale of portfolio securities may result in capital gains or losses and may also result in higher brokerage costs. To the extent costs are not offset by transaction fees charged by the Fund to APs, the costs of cash transactions will be borne by the Fund.

Large Shareholder Risk: Certain large shareholders, including APs, may from time to time own a substantial amount of the Fund's shares. There is no requirement that these shareholders maintain their investment in the Fund. There is a risk that such large shareholders or that the Fund's shareholders generally may redeem all or a substantial portion of their investments in the Fund in a short period of time, which could have a significant negative impact on the Fund's NAV, liquidity, and brokerage costs. Large redemptions could also result in tax consequences to shareholders and impact the Fund's ability to implement its investment strategy. In addition, transactions by large shareholders may account for a large percentage of the trading volume on the listing exchange and may, therefore, have a material upward or downward effect on the market price of the shares.

Premium/Discount Risk: The market price of the Fund's shares will generally fluctuate in accordance with changes in the Fund's net asset value as well as the relative supply of and demand for shares on the Exchange. The Advisor cannot predict whether shares will trade below, at or above their net asset value because the shares trade on the Exchange at market prices and not at net asset value. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market

Fund Summary

MUNIFICENT SEVEN ETF

for shares will be closely related, but not identical, to the same forces influencing the prices of the holdings of the Fund trading individually or in the aggregate at any point in time. This may result in the Fund's shares trading significantly above (premium) or below (discount) the Fund's net asset value, which will be reflected in the intraday bid/ask spreads and/or the closing price of shares as compared to net asset value. During stressed market conditions, the market for the Fund's shares may become less liquid in response to deteriorating liquidity in the market for the Fund's underlying portfolio holdings, which could in turn lead to differences between the market price of the Fund's shares and their net asset value. To the extent securities held by the Fund trade on foreign exchanges that are closed while the Fund's shares continue to trade in the United States, the value of those securities used to calculate the Fund's NAV may differ from their current market value. As a result, the Fund's shares may trade at a premium or discount to NAV, and bid/ask spreads may be wider than those of funds investing primarily in U.S. securities.

American Depositary Receipts Risk: Depositary receipts are certificates evidencing ownership of shares of a foreign issuer. These certificates are issued by depository banks and generally trade on an established market in the U.S. The underlying shares are held in trust by a custodian bank or similar financial institution. The depository bank may not have physical custody of the underlying securities at all times and may charge fees for various services, including forwarding dividends and interest and corporate actions. Depositary receipts are alternatives to directly purchasing the underlying foreign securities in their national markets and currencies. The issuers of depositary receipts may discontinue issuing new depositary receipts and withdraw existing depositary receipts at any time, which may result in costs and delays in the distribution of the underlying assets to the Fund and may negatively impact the Fund's performance. Depositary receipts are subject to the risks associated with investing directly in foreign securities.

Counterparty Risk: A counterparty, including a counterparty to an over-the-counter derivative instrument, may be unwilling or unable to meet its contractual obligations. If the counterparty or its affiliate becomes insolvent, bankrupt or defaults on its payment obligations to the Fund, the value of an investment held by the Fund may decline. The Fund may also not be able to exercise remedies, such as the termination of transactions, netting of obligations and realization on collateral if such remedies are stayed or eliminated under special resolutions adopted in the United States or other jurisdictions.

In addition, the Fund may enter into swap agreements with a limited number of counterparties, which may increase the Fund's exposure to counterparty credit risk. Counterparties may be less willing to enter into transactions in stressed or volatile market conditions or may alter the terms they are willing to accept in such conditions. Further, there is a risk that no suitable counterparties will be willing to enter into, or continue to enter into, transactions with the Fund, which may cause the Fund not to be able to achieve its investment objective or to change its investment objective.

Debt Securities Risk: The values of debt securities may increase or decrease as a result of the following: market fluctuations, changes in interest rates, actual or perceived inability or unwillingness of issuers, guarantors or liquidity providers to make scheduled principal or interest payments, or illiquidity in debt securities markets. To the extent that interest rates rise, certain underlying obligations may be paid off substantially slower than originally anticipated and the value of those securities may fall sharply. A rising interest rate environment may cause the value of the Fund's fixed income securities to decrease, an adverse impact on the liquidity of the

Fund's fixed income securities, and increased volatility of the fixed income markets. During periods when interest rates are at low levels, the Fund's yield can be low, and the Fund may have a negative yield (i.e., it may lose money on an operating basis). To the extent that interest rates fall, certain underlying obligations may be paid off substantially faster than originally anticipated. If the principal on a debt obligation is prepaid before expected, the prepayments of principal may have to be reinvested in obligations paying interest at lower rates. During periods of falling interest rates, the income received by the Fund may decline. Changes in interest rates will likely have a greater effect on the values of debt securities of longer durations. Returns on investments in debt securities could trail the returns on other investment options, including investments in equity securities.

Derivatives Risk: The value of derivative instruments held by the Fund or to which the Fund has exposure may not change in the manner expected by the Advisor, which could result in disproportionately large losses to the Fund. Derivative instruments are subject to the following risks: (i) leverage (the risk that derivatives transactions can magnify the fund's gains and losses); (ii) market (the risk from potential adverse market movements in relation to the Fund's derivatives positions, or the risk that markets could experience a change in volatility that adversely impacts fund returns and the Fund's obligations and exposures); (iii) counterparty (the risk that a counterparty on a derivatives transaction may not be willing or able to perform its obligations under the derivatives contract, and the related risks of having concentrated exposure to such a counterparty); (iv) liquidity (the risk involving the liquidity demands that derivatives can create to make payments of margin, collateral, or settlement payments to counterparties); (v) operational (the risk related to potential operational issues, including documentation issues, settlement issues, systems failures, inadequate controls, and human error); and (vi) legal (the risk of insufficient documentation, insufficient capacity or authority of counterparty, or legality or enforceability of a contract). Derivatives may also be more volatile than other instruments and may create a risk of loss greater than the amount invested. In addition, certain derivatives may be difficult to value and may be illiquid.

Foreign Securities Risk: Because the Fund may invest in securities of or instruments related to foreign issuers, an investment in the Fund is subject to special risks in addition to those of U.S. securities. These risks include heightened political and economic risks, greater volatility, currency fluctuations, higher transaction costs, delayed settlement, possible foreign controls on investment, possible sanctions by governmental bodies of other countries and less stringent investor protection and disclosure standards of foreign markets. Foreign securities are sometimes less liquid and harder to value than securities of U.S. issuers.

Investment in Other Investment Companies Risk: Investments in other investment companies (including money market funds and ETFs) are subject to market and selection risk. In addition, if the Fund acquires shares of investment companies, shareholders bear both their proportionate share of expenses in the Fund and, indirectly, the expenses of the investment companies.

Large Cap Risk: Large cap stocks may fall out of favor relative to small or mid cap stocks, which may cause the Fund to underperform other equity funds that focus on small or mid cap stocks. Large cap companies may be less able than smaller cap companies to adapt to changing market conditions and may be more mature and subject to more limited growth potential than smaller cap companies.

New Fund Risk: There can be no assurance that the Fund will grow to or maintain an economically viable size, in which case the Board of Trustees may determine to liquidate the Fund. The

Fund Summary

MUNIFICENT SEVEN ETF

Board of Trustees may liquidate the Fund at any time in accordance with the Declaration of Trust and governing law. As a result, the timing of the Fund's liquidation may not be favorable.

Tax Risk: The Fund intends to qualify and maintain its status each year as a regulated investment company under Subchapter M of the Internal Revenue Code of 1986, as amended. To do so, the Fund must satisfy, among other requirements, source-of-income, asset diversification and annual distribution requirements. The federal income tax treatment of certain derivatives and other instruments, including swap agreements, may not be entirely clear. An adverse determination, future guidance or a failure by the Fund to satisfy the applicable requirements could adversely affect the Fund's ability to qualify as a regulated investment company and could adversely affect the Fund and its shareholders.

U.S. Treasury Obligations Risk: U.S. Treasury obligations, such as U.S. Treasury bills, are subject to fluctuations in interest rates, which may cause their market value to vary, and may provide lower returns than other securities. In addition, changes in economic conditions, market perceptions, or the financial condition or credit rating of the U.S. government may cause the value of such obligations to decline in value. Although backed by the full faith and credit of the U.S. government, these securities remain subject to market and credit risk.

Performance

Because the Fund does not yet have a complete calendar year of performance history, the bar chart and total return tables are not provided. Once the Fund has operated for at least one calendar year, a bar chart and performance table will be included in the prospectus to show the performance of the Fund. When such information is included, this section will provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance history from year to year and showing how the Fund's average annual total returns compare with those of a broad measure of market performance and an additional index. Please note that the Fund's past performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. To obtain performance information, please visit the Fund's website at harborcapital.com or call 800-422-1050.

Portfolio Management

Investment Advisor

Harbor Capital Advisors, Inc.

Portfolio Managers

The portfolio managers are jointly and primarily responsible for the day-to-day investment decision making for the Fund.

Spenser P. Lerner, CFA, Head of Multi-Asset Solutions, Managing Director and Portfolio Manager of Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Everett Lyons, Research Associate and Portfolio Manager of Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Justin Menne, CFA, Head of Global Equities at Harbor Capital Advisors, Inc., has managed the Fund since 2026.

Buying and Selling Fund Shares

Individual Fund shares may only be bought and sold in the secondary market through a broker or dealer at a market price. Shares of the Fund are listed and traded on an exchange at market price throughout the day rather than at NAV and may trade at a price greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). An investor may incur costs attributable to the difference between the highest price a buyer is willing to pay to purchase shares (bid) and the lowest price a seller is willing to accept for shares (ask) when buying or selling Fund shares in the secondary market (the "bid-ask spread"). Recent information, including information regarding the Fund's NAV, market price, premiums and discounts, and bid-ask spread, is available at harborcapital.com.

Tax Information

Distributions you receive from the Fund are subject to federal income tax and may also be subject to state and local taxes. These distributions will generally be taxed as ordinary income or capital gains, unless you are investing through a tax-deferred retirement account, such as a 401(k) plan or individual retirement account. Investments in tax-deferred accounts may be subject to tax when they are withdrawn.

Payments to Broker-Dealers and Other Financial Intermediaries

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services. These payments create a conflict of interest by influencing the broker-dealer or other intermediary and your sales representative to recommend the Fund over another investment. Ask your sales representative or visit your financial intermediary's website for more information.

Additional Information about the Fund's Investments

Investment Objective

The Fund's investment objective may be found in the *Fund Summary*. There can be no assurance that the Fund will be successful in achieving its investment objective. The Board of Trustees of Harbor ETF Trust (the "Board of Trustees") may change the Fund's investment objective without shareholder approval.

Principal Investment Strategies and Risks

The Fund's principal investment strategies and the principal associated risks are described in the *Fund Summary* section at the front of this Prospectus. More detailed descriptions of certain of the principal investments and risks are described below. The order of the below investments and risk factors does not indicate the significance of any particular investment or risk factor.

In addition to the investment strategies described in this Prospectus, the Fund may also make other types of investments, and, therefore, may be subject to other risks. For additional information about the Fund, its investments and related risks, please see the Fund's *Statement of Additional Information*.

80% INVESTMENT POLICY

The 80% investment policy of the Fund may be changed by the Fund upon 60 days' advance notice to shareholders.

The notional value of derivatives that provide investment exposure to investments included in the Fund's 80% policy or exposure to one or more market risk factors associated with such investments will be counted for purposes of the policy.

ACTIVE MANAGEMENT

The Fund is actively managed by the Advisor. Actively managed portfolios are subject to management risk. In managing the Fund's portfolio, the Advisor applies investment techniques and risk analyses in making investment and asset allocation decisions, but there can be no guarantee that they will produce the desired results.

Temporary Defensive Positions

The Fund may take temporary defensive positions that are inconsistent with its normal investment policies and strategies—for instance, by allocating substantial assets to cash equivalent instruments or other less volatile instruments—in response to adverse market, economic, political, or other conditions. In doing so, the Fund may succeed in avoiding losses but may otherwise fail to achieve its investment objective.

DATA-RELATED RISKS

The Advisor may rely on third-party data providers for various types of financial, market, and index data used in the Fund's investment process. These data providers may experience errors, omissions, or delays in the collection, processing, and dissemination of data. While the Advisor seeks to identify and correct such errors, there is no guarantee that all inaccuracies will be detected in a timely manner or at all.

Errors in third-party data may affect the calculation of the Fund's net asset value, portfolio composition, risk metrics or other aspects of Fund performance. In some cases, these errors may result in trading losses, misallocation of assets, or unintended exposures. The Fund and the Advisor do not independently verify third-party data and rely on the accuracy of the information provided.

The Advisor may use artificial intelligence, machine learning, or other automated tools in connection with its analysis or use of data. Such technologies may produce incomplete, inaccurate, or unintended results if the underlying data is flawed or if the models function in an unexpected manner.

Additionally, if a data provider restates or revises historical data after the Fund has made investment decisions based on such information, the Fund may suffer losses.

DERIVATIVE INSTRUMENTS

The Fund may use derivatives as described in the *Fund Summary*. In general, a derivative instrument will obligate or entitle the Fund to deliver or receive an asset or a cash payment that is based on the change in value of a designated security, index, or other asset. Examples of derivatives are futures contracts, options, forward contracts, hybrid instruments, swaps, caps, collars and floors.

Swap Agreements: A swap agreement is a contractual arrangement in which two parties agree to exchange cash flows or returns (such as interest rates, currencies, or investment performance) based on specified terms, without exchanging ownership of the underlying assets.

Risks Associated with Derivative Instruments

Even a small investment in certain types of derivatives can have a big impact on the Fund's portfolio interest rate, stock market or currency exposure. Therefore, using derivatives can disproportionately increase the Fund's portfolio losses and reduce opportunities for gains when interest rates, stock prices or currency rates are changing. The Fund may not fully benefit from or may lose money on derivatives if changes in their value do not correspond as expected to changes in the value of the Fund's portfolio holdings. Additionally, certain unexpected market events or significant adverse market movements could result in a Fund not holding enough assets to be able to meet its obligations under a derivatives arrangement. Such occurrences

Additional Information about the Fund's Investments

may negatively impact a Fund's ability to implement its principal investment strategies and could result in losses to a Fund.

Counterparties to over-the-counter derivative contracts present the same types of credit risk as issuers of fixed income securities. Derivatives also can make the Fund's portfolio less liquid and harder to value, especially in declining markets. In addition, government legislation or regulation may make derivatives more costly, may limit the availability of derivatives, or may otherwise adversely affect the use, value or performance of derivatives.

ENERGY SECTOR EXPOSURE

Companies in the energy sector may be adversely affected by changes in the markets for energy products and services, including changes in the supply of and demand for oil, natural gas, refined petroleum products, and other energy sources. Energy companies are subject to substantial price volatility resulting from fluctuations in commodity prices, geopolitical events, changes in exchange rates, imbalances in supply and demand, import controls, trade restrictions, tariffs, and actions by major oil-producing countries or organizations, including OPEC and OPEC+. Energy companies may also be affected by changes in interest rates, inflation, economic conditions, technological developments, energy conservation efforts, and government regulation and tax policies.

The energy sector is highly cyclical, and securities of energy companies may experience significant price fluctuations over short periods of time. The profitability of energy companies is particularly sensitive to the market prices of crude oil, natural gas, natural gas liquids, and refined products, which may fluctuate widely due to factors beyond the companies' control. Declines in commodity prices may reduce cash flows, impair asset values, limit access to capital markets, and reduce exploration and production activities.

Oil and gas companies are subject to substantial operational, financial, and environmental risks. Exploration and production activities may involve significant costs and uncertainties, including the risk that drilling efforts will be unsuccessful or that reserves estimates will be inaccurate. Oil and gas companies may face risks associated with declining production rates, reserve depletion, cost overruns, equipment failures, transportation constraints, industrial accidents, explosions, well blowouts, spills, natural disasters, cybersecurity incidents, labor shortages, and disruptions in the supply chain. Midstream energy companies may be adversely affected by reduced production volumes, changes in pipeline utilization rates, and regulatory restrictions affecting pipeline construction or operation.

Energy companies are subject to extensive federal, state, local, and foreign laws and regulations relating to environmental protection, climate change, health and safety, emissions, and the handling, transportation, and disposal of hazardous materials. Compliance with such laws and regulations may require significant capital expenditures and operating costs and may adversely affect profitability. Energy companies may also face substantial environmental liabilities, litigation, remediation costs, and reputational harm arising from actual or alleged environmental damage, climate-related impacts, or regulatory violations.

In addition, the energy sector faces increasing scrutiny related to climate change and the transition to alternative energy sources. Legislative, regulatory, and market developments designed to reduce greenhouse gas emissions or promote renewable energy may negatively affect the demand for fossil fuels and could adversely impact the business, financial condition, and operating results of oil and gas companies. Investments in the energy sector may therefore be more volatile and more susceptible to economic, political, regulatory, and market developments than investments in securities of companies in other sectors.

EQUITY AND EQUITY-RELATED SECURITIES

Equity securities represent an ownership interest, or the right to acquire an ownership interest, in an issuer. The Fund principally invests in equity securities of the type and in the manner detailed in the applicable *Fund Summary*.

Common Stock: Common stocks are shares of a corporation or other entity that entitle the holder to a pro rata share of the profits of the corporation, if any, without preference over any other shareholder or class of shareholders. In the event an issuer is liquidated or declares bankruptcy, the claims of owners of bonds and preferred stock take precedence over the claims of those who own common stock. Common stock usually carries with it the right to vote and, frequently, an exclusive right to do so.

Depository Receipts: Depository receipts include American Depositary Receipts ("ADRs"), which can be sponsored or unsponsored and are receipts typically issued by a U.S. bank or trust company evidencing ownership of the underlying foreign securities. Most ADRs are traded on a U.S. stock exchange. Issuers of unsponsored ADRs are not contractually obligated to disclose material information in the U.S., so there may not be a correlation between such information and the market value of the unsponsored ADR.

Risks Associated with Equity Securities

The market value of equity securities may decline. Such declines may result from broad economic or market developments that affect securities generally and are not directly tied to the financial condition or prospects of a particular issuer or industry. These developments may include changes in interest rates,

Additional Information about the Fund's Investments

periods of heightened market volatility or instability, or extended phases of economic contraction or cyclical shifts. Common stocks may be especially sensitive to these market-wide movements, and a general downturn in equity markets may adversely affect the value of many or all common stocks held by the Fund, or to which the Fund is exposed directly or indirectly.

Investor sentiment or perceptions regarding specific industries or economic sectors may shift. Negative sentiment toward one or more sectors may prompt investors to reduce or exit their positions, which could lead to declines in the value of companies operating within those industries or sectors. Price fluctuations in equity securities may also arise from factors affecting a particular region, industry, or sector, and an issuer's securities may decline in value due solely to conditions impacting other companies in the same or related industries, such as increases in production costs or other shared economic pressures.

The value of a company's equity securities may decline due to factors directly related to that company, including management decisions, reduced demand for its products or services, or deterioration in its financial condition. Common stock prices may be particularly volatile and may experience significant declines over short periods. For example, unfavorable corporate developments, such as disappointing earnings results or the suspension or reduction of anticipated dividend payments, may negatively affect the price of a company's securities.

EXCHANGE-TRADED FUND STRUCTURE

Shares can be purchased and redeemed directly from the Fund at NAV only by authorized participants in large increments (Creation Units). The Fund's shares are listed on an exchange and can be bought and sold in the secondary market at market prices. The market price of the Fund's shares, like other exchange-traded securities, may include a "bid-ask spread" (the difference between the price at which investors are willing to buy shares and the price at which investors are willing to sell shares). The Fund's market price per share will generally fluctuate with changes in the market value of the Fund's portfolio holdings and as a result of the supply and demand for shares of the Fund on the listing exchange.

There is no guarantee that the Fund will be able to attract market makers and authorized participants. Market makers and authorized participants are not obligated to make a market in the Fund's shares or to engage in purchase or redemption transactions. Decisions by market makers or authorized participants to reduce their role with respect to market making or creation and redemption activities during times of market stress, or a decline in the number of authorized participants due to decisions to exit the business, bankruptcy, or other factors, could inhibit the effectiveness of the arbitrage process in maintaining the relationship between the underlying value of the Fund's portfolio holdings and the market price of Fund shares. To the extent no other authorized participants are able to step forward to create or redeem, shares may trade at a discount to NAV and possibly face delisting. The authorized participant concentration risk may be heightened during market disruptions or periods of market volatility and in scenarios where authorized participants have limited or diminished access to the capital required to post collateral.

Investors may sustain losses if they pay more than the Fund's NAV per share when purchasing shares or receive less than the Fund's NAV per share when selling shares in the secondary market. In addition, trading of shares of the Fund in the secondary market may be halted, for example, due to activation of marketwide "circuit breakers." If trading halts or an unanticipated early closing of the listing exchange occurs, an investor may be unable to purchase or sell shares of the Fund. Shares of the Fund, similar to shares of other issuers listed on a stock exchange, may be sold short and are therefore also subject to the risk of increased volatility and price decreases associated with being sold short. There are various methods by which investors can purchase and sell shares and various orders that may be placed. Investors should consult their financial intermediary before purchasing or selling shares of the Fund.

Certain accounts or Advisor or Subadvisor affiliates, including other funds advised by the Advisor, Subadvisor or third parties, may from time to time own (beneficially or of record) or control a substantial amount of the Fund's shares, including through seed capital arrangements. Such shareholders such as those investing through one or more model portfolios, may at times be considered to control the Fund. Dispositions of a large number of shares of the Fund by these shareholders, including as a result of an asset allocation decision made by the Advisor, the Subadvisor, an affiliate of the Advisor or Subadvisor or a third-party intermediary, may adversely affect the Fund's liquidity and net assets to the extent such transactions are executed directly with the Fund in the form of redemptions through an authorized participant, rather than executed in the secondary market. These redemptions may also force the Fund to sell securities, which may increase the Fund's brokerage costs. To the extent these large shareholders transact in shares of the Fund on the secondary market, such transactions may account for a large percentage of the trading volume on the listing exchange and may, therefore, have a material effect (upward or downward), on the market price of the Fund's shares.

FIXED INCOME SECURITIES

Fixed income securities represent a creditor relationship, or the right to receive specified payments of principal and interest from an issuer. Fixed income securities may have all types of interest rate payment

Additional Information about the Fund's Investments

and reset terms, including fixed rate, adjustable rate, inflation indexed, zero coupon, contingent, deferred, payment in-kind and auction rate features.

Government Securities: "Government securities," as defined under the Investment Company Act of 1940 and interpreted, include securities issued or guaranteed by the United States or certain U.S. government agencies or instrumentalities. There are different types of government securities with different levels of credit risk, including the risk of default, depending on the nature of the particular government support for that security. For example, a U.S. government-sponsored entity, such as Federal National Mortgage Association or Federal Home Fixed income securities, as used, although chartered or sponsored by an Act of Congress, may issue securities that are neither insured nor guaranteed by the U.S. Treasury and are therefore riskier than those that are insured or guaranteed by the U.S. Treasury.

Corporate Debt Securities: Corporate debt securities are bonds or notes issued by corporations to raise capital. These securities pay interest to investors at regular intervals and return the principal amount at maturity. Corporate debt can vary in terms of credit quality, duration and yield.

Risks Associated with Fixed Income Securities

Changing interest rates may have unpredictable effects on the markets, may result in heightened market volatility and may detract from Fund performance. In addition, changes in monetary policy may exacerbate the risks associated with changing interest rates. A sudden or unpredictable increase in interest rates may cause volatility in the market and may decrease liquidity in the fixed-income securities markets, making it harder for the Fund to sell its fixed-income investments at an advantageous time. Decreased market liquidity also may make it more difficult to value some or all of the Fund's fixed-income securities holdings. Certain countries have experienced negative interest rates on certain fixed-income securities. A low or negative interest rate environment may pose additional risks to the Fund because low or negative yields on the Fund's portfolio holdings may have an adverse impact on the Fund's ability to provide a positive yield to its shareholders, pay expenses out of Fund assets, or minimize the volatility of the Fund's net asset value per share. It is difficult to predict the magnitude, timing or direction of interest rate changes and the impact these changes will have on the Fund's investments and the markets where it trades. Securities issued by U.S. government agencies or government-sponsored enterprises may not be guaranteed by the U.S. Treasury.

FOREIGN SECURITIES

The Fund may invest in foreign companies as part of its principal investment strategy as described in the *Fund Summary*.

The Advisor is responsible for determining whether a particular issuer would be considered a foreign issuer (also referred to as a "non-U.S. company"). Normally, foreign governments and their agencies and instrumentalities are considered foreign issuers, respectively. In the case of non-governmental issuers, the Advisor may consider an issuer to be a foreign issuer if:

- the company has been classified by MSCI, FTSE, or S&P indices or another major index provider as a foreign issuer;
- the equity securities of the company principally trade on stock exchanges in one or more foreign countries;
- a company derives a substantial portion of its total revenue from goods produced, sales made or services performed in one or more foreign countries or a substantial portion of its assets are located in one or more foreign countries;
- the company is organized under the laws of a foreign country or its principal executive offices are located in a foreign country; and/or
- the Advisor otherwise determines an issuer to be a foreign issuer in its discretion based on any other factors relevant to a particular issuer.

Certain companies which are organized under the laws of a foreign country may nevertheless be classified by the Advisor as a domestic issuer. This may occur when the company's economic fortunes and risks are primarily linked to the U.S. and the company's principal operations are conducted from the U.S. or when the company's equity securities trade principally on a U.S. stock exchange.

Risks Associated with Foreign Securities

Investing in securities of foreign companies and governments may involve risks which are not ordinarily associated with investing in domestic securities. These risks include changes in currency exchange rates and currency exchange control regulations or other foreign or U.S. laws or restrictions applicable to such investments. A decline in the exchange rate may also reduce the value of certain portfolio securities. Even though the securities are denominated in U.S. dollars, exchange rate changes may adversely affect the company's operations or financial health.

Fixed commissions on foreign securities exchanges are generally higher than negotiated commissions on U.S. exchanges, although the Fund endeavors to achieve the most favorable net results on portfolio transactions. There is generally less government supervision and regulation of securities exchanges, brokers,

Additional Information about the Fund's Investments

dealers and listed companies than in the U.S. Mail service between the U.S. and foreign countries may be slower or less reliable than within the U.S., thus increasing the risk of delayed settlements of portfolio transactions or loss of certificates for portfolio securities. Individual foreign economies may also differ favorably or unfavorably from the U.S. economy in such respects as growth of gross national product, rate of inflation, capital reinvestment, resource self-sufficiency and balance of payments position.

In addition, investments in foreign countries could be affected by other factors generally not thought to be present in the U.S. Such factors include the unavailability of financial information or the difficulty of interpreting financial information prepared under foreign accounting standards; less liquidity and more volatility in foreign securities markets; the possibility of expropriation; the imposition of foreign withholding and other taxes; the impact of political, social or diplomatic developments; limitations on the movement of funds or other assets of the Fund between different countries; difficulties in invoking legal process abroad and enforcing contractual obligations; and the difficulty of assessing economic trends in foreign countries.

Foreign markets also have different clearance and settlement procedures, and in certain markets there have been times when settlements have been unable to keep pace with the volume of securities transactions. These delays in settlement could result in temporary periods when a portion of the assets of the Fund is uninvested and no return is earned thereon. The inability of the Fund to make intended security purchases due to settlement problems could cause the Fund to miss attractive investment opportunities. An inability to dispose of portfolio securities due to settlement problems could result either in losses to the Fund due to subsequent declines in value of the portfolio securities or, if the Fund has entered into a contract to sell the securities, could result in possible liability to the purchaser.

The Fund's custodian, State Street Bank and Trust Company, has established and monitors subcustodial relationships with banks and certain other financial institutions in the foreign countries in which the Fund may invest in order to permit Fund assets to be held in those foreign countries. These relationships have been established pursuant to Rule 17f-5 of the Investment Company Act of 1940, which governs the establishment of foreign subcustodial arrangements for funds. The Fund's subcustodial arrangements may be subject to certain risks including: (i) the inability to recover assets in the event of the subcustodian's bankruptcy; (ii) legal restrictions on the recovery of assets lost while under the care of the subcustodian; (iii) the likelihood of expropriation, confiscation or a freeze of Fund assets; and (iv) difficulties in converting cash and cash equivalents to U.S. dollars. The Advisor evaluated the political risk associated with an investment in a particular country.

Investing in securities of non-U.S. companies may entail additional risks due to the potential political and economic instability of certain countries. These risks include expropriation, nationalization, confiscation or the imposition of restrictions on foreign investment and on repatriation of capital invested and the imposition of sanctions. Should one of these events occur, the Fund could lose its entire investment in any such country. The Fund's investments would similarly be adversely affected by exchange control regulation in any of those countries.

Even though opportunities for investment may exist in foreign countries, any changes in the leadership or policies of the governments of those countries, or in any other government that exercises a significant influence over those countries, may halt the expansion of or reverse the liberalization of foreign investment policies and thereby eliminate any investment opportunities that may currently exist. This is particularly true of emerging markets.

Certain countries in which the Fund may invest may have minority groups that advocate religious or revolutionary philosophies or support ethnic independence. Any action on the part of such individuals could carry the potential for destruction or confiscation of property owned by individuals and entities foreign to such country and could cause the loss of the Fund's investment in those countries.

Certain countries prohibit or impose substantial restrictions on investments in their capital and equity markets by foreign entities like the Fund. Certain countries require governmental approval prior to foreign investments or limit the amount of foreign investment in a particular company or limit the investment to only a specific class of securities of a company that may have less advantageous terms than securities of the company available for purchase by nationals. Moreover, the national policies of certain countries may restrict investment opportunities in issuers or industries deemed sensitive to national interests. In addition, some countries require governmental approval for the repatriation of investment income, capital or the proceeds of securities sales by foreign investors. The Fund could be adversely affected by delays in, or a refusal to grant, any required governmental approval for repatriation, as well as by the application to it of other restrictions on investments. In particular, restrictions on repatriation could make it more difficult for the Fund to obtain cash necessary to satisfy the tax distribution requirements that must be satisfied in order for the Fund to avoid federal income or excise tax.

Global economies and financial markets are becoming increasingly interconnected and conditions and events in one country, region or financial market may adversely impact issuers in a different country, region or financial market.

Additional Information about the Fund's Investments

MARKET CAPITALIZATION

The Fund's investments in large capitalization companies may underperform the securities of smaller capitalization companies during periods when smaller companies are in favor. Large capitalization companies may be less able or unable to respond quickly to new competitive challenges or changes in the marketplace and may be less able or unable to attain the high growth rates of successful smaller companies.

NEW OR SMALLER FUND RISK

A new fund or a fund with fewer assets under management may be more significantly affected by purchases and redemptions of its Creation Units than a fund with relatively greater assets under management would be affected by purchases and redemptions of its shares. As compared to a larger fund, a new or smaller fund is more likely to sell a comparatively large portion of its portfolio to meet significant Creation Unit redemptions, or invest a comparatively large amount of cash to facilitate Creation Unit purchases, in each case when the fund otherwise would not seek to do so. Such transactions may cause funds to make investment decisions at inopportune times or prices or miss attractive investment opportunities. Such transactions may also accelerate the realization of taxable income if sales of securities result in gains and the fund redeems Creation Units for cash, or otherwise cause a fund to perform differently than intended. While such risks may apply to funds of any size, such risks are heightened in funds with fewer assets under management. In addition, new funds may not be able to fully implement their investment strategy immediately upon commencing investment operations, which could reduce investment performance.

NON-DIVERSIFICATION RISK

The Fund is classified as non-diversified, meaning that it may invest a greater percentage of its assets in securities of a single issuer, and/or invest in relatively small number of issuers. As a result, the Fund may be more susceptible to the risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio. Some of these issuers may also present substantial credit or other risks.

NOT FDIC INSURED

An investment in the Fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fund shares will go up and down in price, meaning that you could lose money by investing in the Fund. Many factors influence the Fund's performance and the Fund's investment strategy may not produce the intended results.

OPERATIONAL RISKS

An investment in the Fund, like any fund, can involve operational risks arising from factors such as processing errors, inadequate or failed processes, failure in systems and technology, cybersecurity breaches, changes in personnel and errors caused by third-party service providers. These errors or failures as well as other technological issues may adversely affect the Fund's ability to calculate its net asset value in a timely manner, including over a potentially extended period, or may otherwise adversely affect the Fund and its shareholders. While the Fund seeks to minimize such events through controls and oversight, there may still be failures that could cause losses to the Fund. In addition, similar incidents affecting issuers of securities held by the Fund may negatively impact Fund performance.

PORTFOLIO TURNOVER

The Fund does not expect to engage in frequent trading to achieve its principal investment strategy. Active and frequent trading in a Fund's portfolio may lead to the realization and distribution to shareholders of higher capital gains, which would increase the shareholders' tax liability. Frequent trading also increases transaction costs, which could detract from the Fund's performance. A portfolio turnover rate greater than 100% would indicate that the Fund sold and replaced the entire value of its securities holdings during the previous one-year period.

Portfolio Holdings Disclosure Policy

A full list of Fund holdings will be provided on *harborcapital.com* on each business day prior to the opening of regular trading on the listing exchange.

Additional information about Harbor ETF Trust's portfolio holdings disclosure policy is available in the *Statement of Additional Information*.

The Advisor

Harbor Capital Advisors, Inc.

Harbor Capital Advisors, Inc. (“Harbor Capital” or the “Advisor”) is the investment adviser to Harbor ETF Trust. The Advisor, located at 111 South Wacker Drive, 34th Floor, Chicago, Illinois 60606-4302, is a wholly owned subsidiary of ORIX Corporation (“ORIX”), a global financial services company based in Tokyo, Japan. ORIX provides a range of financial services to corporate and retail customers around the world, including financing, leasing, real estate and investment banking services. The stock of ORIX trades publicly on both the New York (through American Depositary Receipts) and Tokyo Stock Exchanges.

The combined assets of Harbor ETF Trust and the other products managed by the Advisor were approximately \$69.1 billion as of June 30, 2026.

The Advisor may manage funds directly or employ a “manager-of-managers” approach in selecting and overseeing investment subadvisers (each, a “Subadvisor”). The Advisor makes day-to-day investment decisions with respect to each fund that it directly manages, such as the Fund. For funds that employ one or more discretionary Subadvisors, the Subadvisors are responsible for the day-to-day management of the fund assets allocated to them by the Advisor. For Harbor funds that employ one or more non-discretionary Subadvisors, the Advisor will make day-to-day investment decisions with respect to each such fund to implement model portfolios provided by non-discretionary Subadvisors.

Subject to the approval of the Board of Trustees, the Advisor establishes, and may modify whenever deemed appropriate, the investment strategy of the Fund. The Advisor also is responsible for overseeing each Subadvisor and recommending the selection, termination and replacement of Subadvisors.

The Advisor also:

- Seeks to ensure quality control in each Subadvisor’s investment process with the objective of adding value compared with returns of an appropriate risk and return benchmark or tracking an index, as applicable.
- Monitors and measures risk and return results against appropriate benchmarks and recommends whether the Subadvisor should be retained or changed.
- Focuses on cost control.

In order to more effectively manage the Fund, Harbor Funds and the Advisor have been granted an order from the Securities and Exchange Commission (“SEC”), which extends to Harbor ETF Trust, permitting the Advisor, subject to the approval of the Board of Trustees, to select Subadvisors not affiliated with the Advisor to serve as portfolio managers for the Harbor funds, and to enter into new subadvisory agreements and to materially modify existing subadvisory agreements with such unaffiliated subadvisors, all without obtaining shareholder approval.

In addition to its investment management services, the Advisor administers the business affairs of Harbor ETF Trust. Pursuant to the Investment Advisory Agreement between the Trust and the Advisor with respect to the Fund, and subject to the general supervision of the Board of Trustees, the Advisor provides or causes to be furnished, all supervisory and other services reasonably necessary for the operation of the Fund and also bears the costs of various third-party services required by the Funds, including administration, certain custody, audit, legal, transfer agency, and printing costs. The Advisor pays all other expenses of the Fund except for (i) the fee payment under the Investment Advisory Agreement; (ii) payments under the Fund’s 12b-1 plan (if any); (iii) the costs of borrowing, including interest and dividend expenses; (iv) taxes and governmental fees; (v) acquired fund fees and expenses; (vi) brokers’ commissions and any other transaction-related expenses and fees arising out of transactions effected on behalf of the Fund; (vii) costs of holding shareholder meetings; (viii) any gains or losses attributable to investments under a deferred compensation plan for Trustees who are not “interested persons” of the Trust; and (ix) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of a Fund’s business.

ANNUAL ADVISORY FEE RATES

(annual rate based on the Fund’s average net assets)

	Actual Advisory Fee Paid	Contractual Advisory Fee
Munificent Seven ETF	N/A ¹	0.32%

¹ Has not commenced operations as of the date of this prospectus.

A discussion of the factors considered by the Board of Trustees when approving the investment advisory and subadvisory agreements of the Funds will be available in the Fund’s Form N-CSR following the Fund’s commencement of operations.

From time to time, the Advisor or its affiliates may invest “seed” capital in a fund, typically to enable a fund to commence investment operations and/or achieve sufficient scale. The Advisor and its affiliates may hedge such seed capital exposure by investing in derivatives or other instruments expected to produce offsetting exposure. Such hedging transactions, if any, would occur outside of a fund.

The Advisor

Portfolio Management

The *Statement of Additional Information* provides additional information about each portfolio manager's compensation, other accounts managed by each portfolio manager and each portfolio manager's ownership of shares in the Fund.

Harbor Capital Advisors, Inc.

Harbor Capital Advisors, Inc. serves as investment adviser to Munificent Seven ETF. The portfolio managers are jointly and primarily responsible for the day-to-day investment decision making for the Fund.

PORTFOLIO MANAGER	PROFESSIONAL EXPERIENCE
Spenser P. Lerner, CFA	Mr. Lerner joined Harbor Capital in 2020 and is the Head of Multi-Asset Solutions, a Managing Director and Portfolio Manager. Prior to joining Harbor Capital, Mr. Lerner was a Vice President of Equity and Quantitative Investment Research and Equity Manager Research for JP Morgan Asset Management. Before that, he worked as a Research, Portfolio Management and Quantitative Investment Strategy Associate for JP Morgan Asset Management. Mr. Lerner began his investment career in 2009.
Everett Lyons	Mr. Lyons joined Harbor Capital in 2025 and currently serves as a Research Associate and Portfolio Manager. Prior to joining Harbor, Mr. Lyons was a member of PNC Bank's Capital Markets Group on the FX Sales and Trading desk. Mr. Lyons holds a Master of Science in Finance from the University of Notre Dame Mendoza College of Business. Mr. Lyons began his investment career in 2023.
Justin Menne, CFA	Mr. Menne joined Harbor Capital in 2021 as a Portfolio Manager and currently serves as Head of Global Equities. Prior to joining Harbor Capital, Mr. Menne was an Associate at JP Morgan Asset Management. Mr. Menne began his investment Career in 2017.

Shareholder Information

Valuing Fund Shares

The Fund's net asset value ("NAV") per share, is generally calculated each day the NYSE is open for trading as of the close of regular trading on the NYSE, generally 4:00 p.m. Eastern time. The NAV per share is computed by dividing the net assets of the Fund by the number of Fund shares outstanding. The prices at which creations and redemptions occur are based on the next calculation of NAV after a creation or redemption order is received in an acceptable form. The time at which shares and transactions are priced and until which orders are accepted may vary to the extent permitted by the Securities and Exchange Commission and applicable regulations.

Shares of the Fund may be purchased through a broker in the secondary market by individual investors at market prices which may vary throughout the day and may differ from NAV.

On holidays or other days when the NYSE is closed, the NAV is not calculated and the Fund does not transact purchase or redemption requests. Trading of securities that are primarily listed on foreign exchanges may take place on weekends and U.S. business holidays on which the Fund's NAV is not calculated. Consequently, the Fund's portfolio securities may trade and the NAV of the Fund's shares may be significantly affected on days when a shareholder will not be able to purchase or sell shares of the Fund.

Investments are valued pursuant to valuation procedures approved by the Board of Trustees. The valuation procedures permit the Advisor to use a variety of valuation methodologies, consider a number of subjective factors, analyze applicable facts and circumstances and, in general, exercise judgment, when valuing Fund investments. The methodology used for a specific type of investment may vary based on the circumstances and relevant considerations, including available market data. As a general matter, accurately fair valuing investments is difficult and can be based on inputs and assumptions that may not always be correct.

The Fund generally values portfolio securities and other assets for which market quotes are readily available at market value for purposes of calculating the Fund's NAV. In the case of equity securities, market value is generally determined on the basis of last sale prices, or if no sales are reported, on quotes obtained from a quotation reporting system, established market makers, or independent pricing vendors. In the case of fixed income securities and non-exchange traded derivative instruments, fair value is generally determined using prices provided by independent pricing vendors. The prices provided by independent pricing vendors reflect the pricing vendor's assessment using various market inputs of what it believes are the fair values of the securities at the time of pricing. Those market inputs include recent transaction prices and dealer quotations for the securities, transaction prices for what the independent pricing vendor believes are similar securities and various relationships between factors such as interest rate changes and security prices that are believed to affect the prices of individual securities. Because many fixed income securities trade infrequently, the independent pricing vendor often does not have as a market input, current transaction price information when determining a price for a particular security on any given day. When current transaction price information is available, it is one input into the independent pricing vendor's evaluation process, which means that the price supplied by the pricing vendor may differ from that transaction price. Exchange-traded options, futures and options on futures are generally valued at the settlement price determined by the relevant exchange.

Investments initially valued in currencies other than the U.S. dollar are converted to the U.S. dollar using exchange rates obtained from independent pricing vendors. As a result, the NAV of Fund shares may be affected by changes in the value of currencies in relation to the U.S. dollar.

When reliable market quotations or prices supplied by an independent pricing vendor are not readily available or are not believed to accurately reflect fair value, securities are generally priced at their fair value, determined according to fair value pricing procedures adopted by the Board of Trustees. The Fund may also use fair value pricing if the value of some or all of the Fund's securities have been materially affected by events occurring before the Fund's pricing time but after the close of the primary markets or exchanges on which the security is traded. This most commonly occurs with foreign securities, but may occur with other securities as well. When fair value pricing is employed, the prices of securities used by the Fund to calculate its NAV may differ from market quotations, official closing prices or prices supplied by an independent pricing vendor for the same securities. This means the Fund may value those securities higher or lower than another given fund that uses market quotations, official closing prices or prices supplied by an independent pricing vendor. The fair value prices used by the Fund may also differ from the prices that the Fund could obtain for those securities if the Fund were to sell those securities at the time the Fund determines its NAV.

Buying and Selling Shares

The Fund issues and redeems shares only in Creation Units at the NAV per share next determined after receipt of an order from an authorized participant. Authorized participants must be a member or participant of a clearing agency registered with the SEC and must execute a Participant Agreement that has been agreed to by the Distributor, and that has been accepted by the Transfer Agent, with respect to purchases and redemptions of Creation Units. Only authorized participants may acquire shares directly from the Fund, and only authorized participants may tender their shares for redemption directly to the Fund, at NAV. Once created, shares trade in the secondary market in quantities less than a Creation Unit.

Shareholder Information

These transactions are made at market prices that may vary throughout the day and may be greater than the Fund's NAV (premium) or less than the Fund's NAV (discount). As a result, you may pay more than NAV when you purchase shares, and receive less than NAV when you sell shares, in the secondary market. If you buy or sell shares in the secondary market, you will generally incur customary brokerage commissions and charges and you may also incur the cost of the spread between the price at which a dealer will buy shares of the Fund and the somewhat higher price at which a dealer will sell shares. Due to such commissions and charges and spread costs, frequent trading may detract significantly from investment returns.

The Fund may impose a creation transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units of shares. Information about the procedures regarding creation and redemption of Creation Units and the applicable transaction fees is included in the Statement of Additional Information.

DISTRIBUTION AND SERVICE (12B-1) FEES

Harbor ETF Trust has adopted a distribution plan for the Fund in accordance with Rule 12b-1 under the Investment Company Act. Under its plan, the Fund is authorized to pay distribution and service fees to the Distributor for the sale, distribution and servicing of shares. No Rule 12b-1 fees are currently paid by the Fund, and there are no current plans to impose these fees. However, in the event Rule 12b-1 fees are charged in the future, because these fees are paid out of the Fund's assets on an ongoing basis, these fees will increase the cost of your investment in the Fund and may cost you more than certain other types of sales charges.

INVESTING THROUGH A FINANCIAL INTERMEDIARY

The Advisor and/or its related companies have in the past and could in the future pay intermediaries, which may include banks, broker-dealers, or financial professionals, for marketing activities and presentations, educational training programs, conferences, the development of technology platforms and reporting systems and data or other services related to the sale of Fund shares and related services, including making shares of the Fund and certain other Harbor funds available to their customers generally and in certain investment programs. Such payments, which may be significant to the intermediary or its representatives, are not made by the Fund. Rather, such payments are made by the Advisor or its affiliates from their own resources, which come directly or indirectly in part from fees paid by the Harbor fund complex. Payments of this type are sometimes referred to as revenue-sharing payments.

A financial intermediary may make decisions about which investment options it recommends or makes available, or the level of services provided, to its customers based on the payments or financial incentives it is eligible to receive. Therefore, such payments or other financial incentives offered or made to an intermediary create conflicts of interest between the intermediary (or its representatives) and its customers and may cause the intermediary to recommend the Fund or other Harbor funds over another investment. See the *Statement of Additional Information* for more information. Ask your sales representative or visit your financial intermediary's website for more information.

BOOK ENTRY

Shares of the Fund are held in book-entry form, which means that no stock certificates are issued. The Depository Trust Company (DTC), or its nominee, is the registered owner of all outstanding shares of the Fund. Your ownership of shares will be shown on the records of DTC and the DTC participant broker-dealer through which you hold the shares. Your broker-dealer will provide you with account statements, confirmations of your purchases and sales, and tax information. Your broker-dealer will also be responsible for distributing income and capital gain distributions and for sending you shareholder reports and other information as may be required.

FREQUENT PURCHASES AND REDEMPTIONS OF SHARES

The Fund accommodates frequent purchases and redemptions of Creation Units by authorized participants and does not place a limit on purchases or redemptions of Creation Units by these investors. The Fund reserves the right, but does not have the obligation, to reject any purchase or redemption transaction (subject to legal and regulatory limits regarding redemption transactions) at any time. In addition, the Fund reserves the right to impose restrictions on disruptive, excessive, or short-term trading.

SHAREHOLDER ACTIONS

With the exception of any claims under the federal securities laws, any suit, action or proceeding brought by or in the right of any shareholder or any person claiming any interest in any Fund shares seeking to enforce any provision of, or based on any matter arising out of, or in connection with, Harbor ETF Trust's By-Laws or Harbor ETF Trust or any Fund, including any claim of any nature against Harbor ETF Trust, a Fund, the Trustees or officers or employees of Harbor ETF Trust, shall be brought exclusively in the Court of Chancery of the State of Delaware to the extent there is subject matter jurisdiction in such court

Shareholder Information

for the claims asserted or, if not, then in the Superior Court of the State of Delaware. Any suits, actions or proceedings arising under the federal securities laws shall be exclusively brought in the federal district courts of the United States of America. As a result of these provisions, shareholders may have to bring suit in an inconvenient and less favorable forum. There is a question regarding the enforceability of these provisions since the Securities Act of 1933 (the “1933 Act”) and the 1940 Act permit shareholders to bring claims arising from these Acts in both state and federal courts.

INVESTMENTS BY REGISTERED INVESTMENT COMPANIES

Section 12(d)(1) of the Investment Company Act restricts investments by registered investment companies in the securities of other investment companies, including shares of the Fund. Registered investment companies are permitted to invest in the Funds beyond the limits of Section 12(d)(1), subject to certain terms and conditions, including the requirement to enter into an agreement with the applicable Fund.

NOTE TO AUTHORIZED PARTICIPANTS REGARDING CONTINUOUS OFFERING

Certain legal risks may exist that are unique to authorized participants purchasing Creation Units directly from the Fund. Because new Creation Units may be issued on an ongoing basis, at any point a “distribution,” as such term is used in the 1933 Act, could be occurring. As a broker-dealer, certain activities that you perform may, depending on the circumstances, result in your being deemed a participant in a distribution, in a manner which could render you a statutory underwriter and subject you to the prospectus delivery and liability provisions of the 1933 Act.

For example, you may be deemed a statutory underwriter if you purchase Creation Units from the Fund, break them down into individual Fund shares, and sell such shares directly to customers, or if you choose to couple the creation of a supply of new Fund shares with an active selling effort involving solicitation of secondary market demand for Fund shares. A determination of whether a person is an underwriter for purposes of the 1933 Act depends upon all of the facts and circumstances pertaining to that person’s activities, and the examples mentioned here should not be considered a complete description of all the activities that could lead to a categorization as an underwriter.

Dealers who are not “underwriters” but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions), and thus dealing with shares as part of an “unsold allotment” within the meaning of Section 4(a)(3)(C) of the 1933 Act, will be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the 1933 Act.

This is because the prospectus delivery exemption in Section 4(a)(3) of the 1933 Act is not available in respect of such transactions as a result of Section 24(d) of the 1940 Act. As a result, you should note that dealers who are not underwriters but are participating in a distribution (as opposed to engaging in ordinary secondary market transactions) and thus dealing with the shares that are part of an overallotment within the meaning of Section 4(a)(3)(A) of the 1933 Act would be unable to take advantage of the prospectus delivery exemption provided by Section 4(a)(3) of the 1933 Act. Firms that incur a prospectus-delivery obligation with respect to shares of the Fund are reminded that, under Rule 153 under the 1933 Act, a prospectus delivery obligation under Section 5(b)(2) of the 1933 Act owed to an exchange member in connection with a sale on an exchange is satisfied by the fact that the prospectus is available at the exchange upon request. The prospectus delivery mechanism provided in Rule 153 is only available with respect to transactions on an exchange. Certain Fund affiliates may purchase and resell Fund shares pursuant to this prospectus.

Shareholder and Account Policies

This Prospectus provides general tax information only. You should consult your tax adviser about particular federal, state, local or foreign taxes that may apply to you.

DIVIDENDS, DISTRIBUTIONS AND TAXES

The Fund expects to distribute all or substantially all of its net investment income and realized capital gains, if any, each year. The Fund declares and pays any dividends from net income and capital gains at least annually in December. The Fund may also pay dividends and capital gain distributions at other times if necessary, to avoid federal income or excise tax. The Fund expects distributions, if any, to be from net investment income and/or capital gains. If you purchased your shares in the secondary market, your broker is responsible for distributing the income and capital gains distributions to you.

For U.S. federal income tax purposes, distributions of net long-term capital gains are taxable as long-term capital gains which may be taxable at different rates depending on their source and other factors. Distributions of net short-term capital gains are taxable as ordinary income. Dividends from net investment income are taxable either as ordinary income or, if so reported by the Fund and certain other conditions (including holding period requirements) are met by the Fund and the shareholder, as “qualified dividend income” (“QDI”). QDI is taxable to individual shareholders at a maximum rate of 15% or 20% for federal income tax purposes (depending on whether the individual’s income exceeds certain threshold amounts). More information about QDI is included in the Fund’s *Statement of Additional Information*. Dividends and capital gains distributions are taxable whether you receive them in cash or reinvest them in additional Fund shares.

Generally, you should avoid investing in the Fund before an anticipated dividend or capital gain distribution. If you purchase shares of the Fund just before the distribution, you will pay the full price for the shares and receive a portion of the purchase price back as a taxable distribution. Dividends paid to you may be included in your gross income for tax purposes, even though you may not have participated in the increase in the NAV of the Fund. This is referred to as “buying a dividend.”

When you sell Fund shares, you generally will realize a capital gain or capital loss in an amount equal to the difference between the net amount of the sale proceeds you receive and your tax basis for the shares that you sell or exchange. Character and tax status of distributions will be available to shareholders after the close of each calendar year.

An additional 3.8% Medicare tax is imposed on certain net investment income (including ordinary dividends and capital gains distributions received from the Fund and net gains from redemptions or other taxable dispositions of Fund shares) earned by U.S. individuals, estates and trusts to the extent that such person’s “modified adjusted gross income” (in the case of an individual) or “adjusted gross income” (in the case of an estate or trust) exceeds a threshold amount.

If you do not provide your correct social security number or other taxpayer identification number, along with certifications required by the Internal Revenue Service (“IRS”), you may be subject to a backup withholding tax, currently at a rate of 24%, on any dividends and capital gain distributions, and any other payments to you. Investors other than U.S. persons may be subject to different federal income tax treatment, including withholding tax at the rate of 30% (or lower applicable treaty rate) on amounts treated as ordinary dividends or otherwise “withholdable payments” from the Fund, as discussed in more detail in the Fund’s *Statement of Additional Information*.

TAXES ON CREATIONS AND REDEMPTIONS OF CREATION UNITS

An authorized participant who exchanges securities for Creation Units generally will recognize a gain or loss. The gain or loss will be equal to the difference between the market value of the Creation Units at the time of exchange and the sum of the exchanger’s aggregate basis in the securities surrendered and the amount of any cash paid for such Creation Units. An authorized participant who exchanges Creation Units for securities will generally recognize a gain or loss equal to the difference between the exchanger’s basis in the Creation Units and the sum of the aggregate market value of the securities received. The IRS, however, may assert that a loss realized upon an exchange of primarily securities for Creation Units cannot be deducted currently under the rules governing “wash sales,” or on the basis that there has been no significant change in economic position. Authorized participants exchanging securities for Creation Units or redeeming Creation Units should consult their own tax advisers with respect to whether wash sale rules apply and when a loss might be deductible and the tax treatment of any creation or redemption transaction.

Under current U.S. federal income tax laws, any capital gain or loss realized upon a redemption (or creation) of Creation Units held as capital assets is generally treated as long-term capital gain or loss if the shares (or securities surrendered) have been held for more than one year and as a short-term capital gain or loss if the shares (or securities surrendered) have been held for one year or less.

Shareholder and Account Policies

If you create or redeem Creation Units, you will be sent a confirmation statement showing how many shares you created or sold and at what price.

COST BASIS

The cost basis of shares acquired by purchase will generally be based on the amount paid for the shares subject to adjustments as required by the Internal Revenue Code. The difference between the selling price and the cost basis of shares generally determines the amount of the capital gain or loss realized on the sale or exchange of shares. The cost basis information for sale transactions is generally required to be reported to the IRS and the shareholders. You may elect to have one of several cost basis methods applied to your account and should consult with your tax adviser regarding your specific situation. You should contact your financial intermediary through whom you purchased your shares to obtain information with respect to the available cost basis reporting methods and elections for your account.

Fund Details

Other Harbor funds managed by the Advisor are offered by means of separate prospectuses. To obtain a prospectus for any of the Harbor funds visit our website at <i>harborcapital.com</i> or call 800-422-1050 during normal business hours.	CUSIP	TICKER
	NUMBER	SYMBOL
	Munificent Seven ETF	
	41151J448	BBLS

Updates Available

For updates on the Fund following the end of each calendar quarter, please visit our website at *harborcapital.com*.







For more information

For investors who would like more information about the Fund, the following documents are available upon request:

Annual/Semi-Annual Shareholder Reports and Form N-CSRs

Additional information about the Fund's investments is available in the Fund's annual and semi-annual reports to shareholders and in Form N-CSR. The Fund's annual shareholder report contains a discussion of the market conditions and investment strategies that significantly affected the Fund's performance during its last fiscal year. In Form N-CSR, you will find the Fund's annual and semi-annual financial statements.

Statement of Additional Information (SAI)

The SAI provides more detailed information about the Fund and is incorporated into this prospectus by reference and therefore is legally part of this prospectus.

This prospectus is not an offer to sell securities in places other than the United States, its territories, and those countries where shares of a Fund are registered for sale.

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Portland, ME 04101
484-320-6239

Shareholder Inquiries

P.O. Box 804660
Chicago, IL 60680-4108
800-422-1050

Obtain Documents

Free copies of the annual and semi-annual shareholder reports, the SAI, and other information, such as the Fund's financial statements, are available:

 harborcapital.com

 800-422-1050

 Harbor ETF Trust
P.O. Box 804660
Chicago, IL 60680-4108

Investors may get text-only copies:

 sec.gov

 publicinfo@sec.gov (for a fee)

Trustees & Officers

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Chairman, President & Trustee

Anne F. Ackerley
Trustee

Scott M. Amero
Trustee

Donna J. Dean
Trustee

Robert Kasdin
Trustee

Kathryn L. Quirk
Trustee

Douglas J. Skinner
Trustee

Ann M. Spruill
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Diana R. Podgorny
*Chief Legal Officer and
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