Harbor Commodity All-Weather Strategy ETF (HGER)

As of: 10/31/2026

Key Facts

Ticker	HGER
CUSIP	41151J505
Net Assets	$4.97B
Net Expense	0.68%
Gross Expense	0.68%
Morningstar Category	Commodities Broad Basket
Subadvisor	Quantix Commodities LP, Since 2/9/2022
Primary Benchmark	Quantix Commodity Total Return Index
Secondary Benchmark	Bloomberg Commodity Index Total Return(SM)

Portfolio Manager(s)

Don Casturo, Daniel Cepeda, Tom Glanfield, Marta Kavchak

Investment Philosophy

The Harbor Commodity All-Weather Strategy ETF seeks to provide investment results that correspond, before fees and expenses, to the performance of the Quantix Commodity Index. The Fund targets a diversified mix of commodities, emphasizing systematic portfolio adjustments based on inflation sensitivity and market dynamics.

Fund Characteristics

Characteristics	Portfolio	Portfolio vs Secondary Benchmark
Alpha (3-year)		8.13
Beta (3-year)		0.82
R-Squared (3-year)		82.27
Standard Deviation (3-year)	12.60	

Morningstar Ratings

Overall Morningstar Rating™	★★★★★
Overall Morningstar Rating Date	10/31/2026

Overall Morningstar Rating™ for Commodities Broad Basket Category 5 Stars, 100 funds; 3 Yr Rating 5 Stars, 100 funds; 5 Yr Rating Not Rated Stars, 93 funds; 10 Yr Rating Not Rated Stars, 68 funds; Ratings reflect risk adjusted returns.

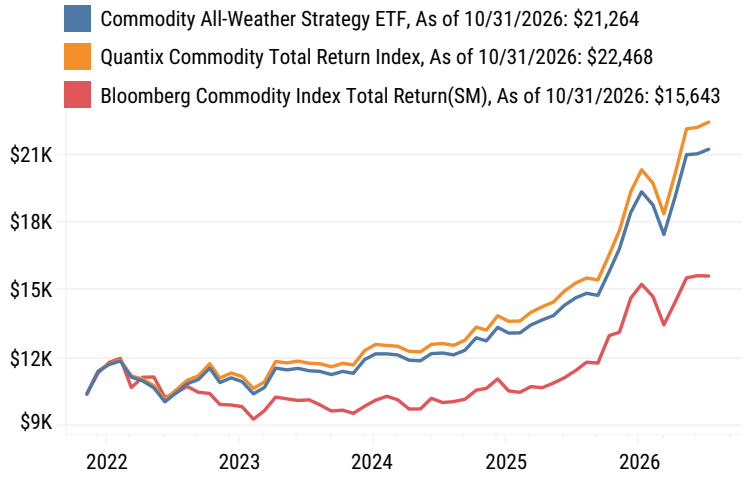
Weights by Commodity Sector

Futures Category	Portfolio	Secondary Benchmark	Difference
Refined Products	25.2%	12.3%	12.9%
Crude Oil	18.2%	22.4%	-4.1%
Precious Metal	17.7%	13.2%	4.5%
Livestock	10.8%	4.1%	6.7%
Foodstuff	9.0%	6.2%	2.8%
Soy	6.2%	10.8%	-4.6%
Base Metal	5.8%	13.7%	-7.9%
Wheat	3.4%	4.4%	-1.0%
Fibers	2.0%	1.6%	0.4%
Corn	1.7%	4.6%	-2.9%

Weights by Commodity

Commodity Sector	Commodity	Ticker	Facility	Portfolio
Petroleum	Brent Crude Oil	COH7	ICE	18.2%
	Heating Oil	HOF7	CME	13.3%
	Gasoil	QSF7	ICE	11.9%
Precious	Gold	GCG7	CME	17.7%
Grains & Soybean Products	Soybeans	S F7	CME	2.5%
	Bean Oil	BOF7	CME	1.9%
	Soymeal	SMF7	CME	1.8%
	Wheat	W H7	CME	1.7%
	Kansas Wheat	KWH7	CME	1.7%
	Corn	C H7	CME	1.7%
Softs	Cocoa	CCH7	ICE	3.6%
	Sugar	SBH7	ICE	2.7%
	Coffee	KCH7	ICE	2.6%
	Cotton	CTH7	ICE	2.0%
LivestockAndDairy	Lean Hogs	LHG7	CME	5.4%
	Live Cattle	LCG7	CME	5.4%
Industrial	Zinc	LXF7	LME	2.0%
	Comex Copper	HGH7	CME	2.0%
	Aluminum	LAF27	LME	1.9%

Hypothetical Growth of $10,000 Since Fund Inception



Hypothetical growth of $10,000 is calculated at NAV and assumes reinvestment of all dividends and capital gains. It does not account for sales charges or taxes. Results are not indicative of future performance.

Fund Performance

	Average Annual Returns as of 9/30/2026				Total Returns as of 10/31/2026					
Fund (Inception date: 2/9/2022)	1 Yr	5Yr	10Yr	Since Inception	1M	3M	YTD	1Yr	3Yr	Since Inception
Harbor Commodity All-Weather Strategy ETF (NAV)	46.85%	N/A	N/A	17.41%	0.96%	10.93%	43.82%	44.88%	22.94%	17.31%
Harbor Commodity All-Weather Strategy ETF (Market)	46.33%	N/A	N/A	17.39%	0.91%	10.67%	43.35%	44.20%	22.84%	17.28%
Quantix Commodity Total Return Index	48.50%	N/A	N/A	18.79%	1.03%	11.30%	45.23%	46.52%	24.03%	18.68%
Bloomberg Commodity Index Total Return(SM)	40.64%	N/A	N/A	10.14%	-0.08%	7.95%	32.75%	36.57%	15.49%	9.93%

The Fund's returns achieved during certain periods shown were unusual and an investor should not expect such performance to be sustained.

Performance Disclosures

Performance data shown represents past performance and is no guarantee of future results. Past performance is net of management fees and expenses and reflects reinvested dividends and distributions. Investment returns and principal value will fluctuate and when redeemed may be worth more or less than their original cost. Returns for periods less than one year are not annualized. Current performance may be higher or lower and is available through the most recent month end at harborcapital.com or by calling 800-422-1050.
Shares are bought and sold at market price not net asset value (NAV). A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. Market price returns are based upon the closing composite market price and do not represent the returns you would receive if you traded shares at other times.

Important Information

Risks: Investing involves risk, principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value.

There is no guarantee that the investment objective of the Fund will be achieved. Stock markets are volatile and equity values can decline significantly in response to adverse issuer, political, regulatory, market and economic conditions. A non-diversified Fund may invest a greater percentage of its assets in securities of a single issuer, and/or invest in a relatively small number of issuers, it is more susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio.

The Fund has a limited number of institutions that may act as authorized participants and engage in creation or redemption transactions directly with the Fund. There is no assurance that authorized participants will establish or maintain an active trading market for the Shares. This risk may be heightened during periods of volatility or market disruptions.

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Commodity Risk: The Fund has exposure to commodities through its and/or the Subsidiary's investments in commodity linked derivative instruments.

Authorized Participant Concentration/Trading Risk: Only authorized participants ("APs") may engage in creation or redemption transactions directly with the Fund.

Commodity- Linked Derivatives Risk: The Fund's investments in commodity-linked derivative instruments (either directly or through the Subsidiary) and the tracking of an Index comprised of commodity futures may subject the Fund to significantly greater volatility than investments in traditional securities.

Benchmarks: The Quantix Commodity Total Return Index ("QCI") is calculated on a total return basis, which combines the returns of the futures contracts with the returns on cash collateral invested in 13-week U.S. Treasury Bills. This unmanaged index does not reflect fees and expenses and is not available for direct investment. The Quantix Commodity Index was developed by Quantix Commodities LP and is owned by Quantix Commodities Indices LLC.

The Bloomberg Commodity Total Return Index measures the performance of future contracts on physical commodities which traded on US exchanges and London Metal Exchange. The commodity weightings are based on production and liquidity, subject to weighting restrictions applied annually. Indices listed are unmanaged and do not reflect fees and expenses and are not available for direct investment.

Disclosures: Expense ratio information is as of the Fund's current prospectus, as supplemented. Gross expenses are the Fund's total annual operating expense.

This information is not a recommendation to buy or sell securities; holdings, allocations, and returns may change, total net assets and expenses may vary, and sector or country holdings may exceed 100% due to derivatives; data from FactSet may differ from actual values maintained by Harbor Capital Advisors.

Holdings are subject to change. Go to harborcapital.com/etf/HGER for current holdings.

Due to valuation procedures and intra-day trading exclusions in FactSet calculations, actual returns may vary, and cash returns may appear distorted due to delayed settlements.

Linked Performance by Sectors data is produced from FactSet using data supplied by State Street Bank and Trust Company.

Definitions: Alpha: Alpha is the risk-adjusted excess return of an investment relative to the return of a benchmark index.

Beta: Beta is a measure of systematic risk, or the sensitivity of a fund to movements in the benchmark. A beta of 1 implies that the expected movement of a fund's return would match that of the benchmark used to measure beta.

Beta is a rolling three year, unless the Fund has a track record of less than three years, in which case it is a rolling one year.

Standard Deviation: Standard deviation in a fund's performance is a statistical measure that quantifies the volatility of a fund's returns over a specific period. It indicates how much the returns deviate from the average, with higher values suggesting greater volatility and potentially higher risk.

R-squared: R-squared measures the proportion of a fund's or portfolio's movements that can be explained by movements in a benchmark index. For example, an R-squared of 0.8 indicates that 80% of the fund's movements can be explained by the benchmark's movements.

Morningstar: The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

For more detailed information about these ratings, including their methodology, please go to global.morningstar.com/managerdisclosures/.

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

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