Harbor Ares Systematic Multi-Sector Income ETF

Ticker: SIFI | 2026

Strategy Highlights

Systematically Driven. A systematic investment process is evidence based, data-driven, and economically intuitive with targeted R&D at each step of the investment process

Total Return + Income Focused. Actively managed to target total return and income through proprietary quantitative investment insights applied to asset allocation, security selection, and duration management.

Risk Managed. Structured to target compelling risk-adjusted returns in a liquid, diversified portfolio that seeks to limit downside risk and minimize transaction costs.

A Compelling Active Alternative. A three-year record of a meaningfully higher yield and meaningfully lower risk than its benchmark.

Overview

The **Harbor Ares Systematic Multi-Sector Income ETF (SIFI)** is an actively managed multi-sector fixed income strategy that seeks income and total return through employing a structured investment process that utilizes a proprietary model-based framework in the asset allocation and security selection of both investment-grade and below investment-grade (high-yield) bonds.

A tactical derivative overlay is applied to help limit downside risk and reduce volatility in returns.

Objective

The **Harbor Ares Systematic Multi-Sector Income ETF** seeks total return with an objective to provide competitive total returns and income to investors with lower relative risk than the broader high yield market. It will seek to achieve that objective by investing in liquid fixed income securities including corporate bonds and fixed income derivative instruments.

Ticker Symbol	SIFI
Cusip	41151J208
Total Expense Ratio	0.50%
Inception Date	09/14/2021
Listing Date	09/16/2021
Manager Name	Ares Systematic Credit
Listed Exchange	NYSE Arca
Active/Passive	Active
Benchmark	Bloomberg U.S. Aggregate Bond Index
Lead Market Maker	Jane Street
Morningstar Category	Multi-Sector Bond

ETF Structure

- **Cost Effective:** SIFI is a cost-efficient solution to gaining access to a diversified, institutional caliber, actively managed, and cutting-edge fixed income strategy focused on total return and income.
- **Liquid:** The ETF vehicle can be traded throughout the day, which provides intra-day liquidity for shareholders.
- **Tax-efficient:** Due to the in-kind exchange of shares, the ETF vehicle may allow for greater tax efficiency and reduced costs.
- **Transparent:** The availability of daily holdings may allow investors to make more informed investment decisions.

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Introducing Ares Systematic Credit

- Launched through the acquisition of BlueCove in 2026, Ares Systematic Credit offers systematic fixed income strategies that harness the power of data and technology to deliver differentiated solutions to investors.
- Ares Systematic Credit leverages proprietary technology to support an evidence-based, data-driven investment process across high-yield, corporate investment grade, convertible bonds, and other liquid credit instruments in a variety of portfolio constructions.
- The strategies seek to systematically select, access, analyze and deploy information to capitalize on market inefficiencies and deliver high-quality alpha.
- Ares Systematic Credit is comprised of a highly experienced team across investment, engineering, and business infrastructure professionals specializing in systematic portfolio management.

Systematic Investing

- The Ares Systematic Credit investment process is evidence based, data-driven, and economically intuitive with targeted R&D at each step of the investment process.
- Systematic investing provides investors with an alternative to passive or factor investing through the application of proprietary insights based on economic intuition.
- Systematic investing may also serve as a complement or alternative to traditional discretionary investing by working to maximize breadth to target high-quality alpha from a large number of positions.

Degree of Active Management

0% → 100%

		Alpha diversification opportunity	
Benchmark Replication	**Factor Investing**	**Systematic Active**	**Traditional Discretionary**
• Core allocation • Basis for active extension or portable alpha	• Seeks to capture persistent sources of return • Style tilts	• Breadth of alpha opportunities • Proprietary insights • Portfolio optimization • Minimize unwanted risk exposures ARES	• More concentrated positions • PM driven portfolio construction • Potential for unwanted risk exposures

Effective February 3, 2026, the name of the Fund's subadvisor changed from BlueCove Limited to Ares Systematic Credit Limited. Effective March 1, 2026, the name of Harbor Scientific Alpha Income ETF changed to Harbor Ares Systematic Multi-Sector Income ETF. These changes do not affect the Fund's investment objective, strategies, risks, fees, or portfolio management. Please see the Fund's Prospectus for additional information.

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Portfolio Construction

Ultimately the portfolio is constructed through an optimization[1] process driven by proprietary tools and aims to:

Maximize alpha forecasts	Minimize market, sector, and curve risk	Mitigate issuer concentration risk	Minimize transaction costs	Realistically measure market liquidity

SIFI is differentiated from other active competitors by applying a systematic approach while matching the market exposure of the index, hence emphasizing a strong security selection focus.

A Credit Market Shift[1]

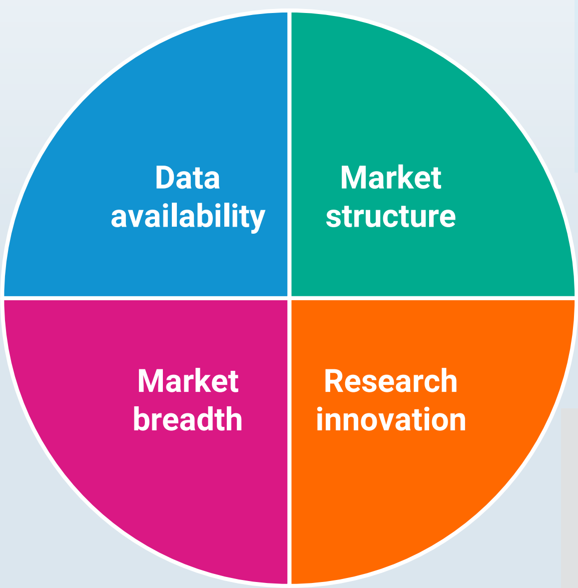
- Ares Systematic Credit believes the barriers to entry in systematic fixed income are high given the scarcity of experienced talent and the need for significant upfront investment

Ares Systematic Credit believes the conditions necessary for systematic fixed income are improving rapidly:

- Quality and availability of fixed income data
- Instruments, trading platforms, and liquidity
- Market breadth
- Academic research

- Common accounting standards
- Global macro economics
- Alternative data
- API delivery[2]

- Central clearing
- CDS
- ETFs
- Electronic trading



- Disintermediation of banks
- Expansion of European credit markets
- Maturation of Emerging Markets

- Growing library of academic research
- Ares Systematic Credit proprietary R&D
- Ares Systematic Credit investment team leads average over 20 years of experience in systematic fixed income investing

1. Based on Ares observations as of 1 February 2026.
2. API: Application Programming Interface.

For illustrative purposes only. There is no assurance the above trends will continue.

Important Information

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

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

All investments involve risk including the possible loss of principal. Fixed income securities fluctuate in price in response to various factors, including changes in interest rates, changes in market conditions and issuer-specific events, and the value of your investment in the Fund may go down. There is a greater risk that the Fund will lose money because they invest in below- investment grade fixed income securities and unrated securities of similar credit quality (commonly referred to as “high-yield securities” or “junk bonds”). These securities are considered speculative because they have a higher risk of issuer default, are subject to greater price volatility and may be illiquid. Because the Fund may invest in securities of 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 government bodies of other countries and less stringent investor protection and disclosure standards of foreign markets.

The **Bloomberg US Aggregate Bond Index** is an unmanaged index of investment-grade fixed-rate debt issues with maturities of at least one year. This unmanaged index does not reflect fees and expenses and is not available for direct investment.

The views expressed herein may not be reflective of current opinions, are subject to change without prior notice, and should not be considered investment advice.

Duration measures a bond’s or fixed income portfolio’s price sensitivity to interest rate changes.

Alpha refers to excess returns earned on an investment.

Ares Systematic Credit Limited is a third-party subadvisor to the Harbor Ares Systematic Multi-Sector Income ETF.

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

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